

94782

NOTE AND MORTGAGE

Vol. 81

Page

758

WILLIAM A. WYSE and RUTH H. WYSE, husband and wife

COUNTY OF Klamath

Mortgages to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the following described real property located in the State of Oregon and County of Klamath

LOT 5, Block 2, "RIDDLE ACRES," according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

COUNTY OF Klamath

STATE OF OREGON

BY

JO DEBUTINER OF ATTORNEY, WYSE

MORTGAGEE

THE COMMISSIONER OF TAXES

E-58-81

MILLAGE ON LAND AND OTHER TAXES, THE STATE AND LOCAL TAXES, AND OTHER TAXES

Before me, a Notary Public, personally appeared the within named

COUNTY OF DECATUR

together with the tenements, hereditaments, rights, privileges and appurtenances including roads and easements used in connection with the premises; electric wiring and fixtures; furnace and heating system, water heaters, fuel storage receptacles; plumbing, ventilating, water and irrigating systems; screens, doors, window shades and blinds, shutters, cabinets, built-ins, linoleums and floor coverings, built-in stoves, ovens, electric sinks, air conditioners, refrigerators, freezer, dishwashers, and all fixtures now or hereafter installed in or on the premises; and any shrubbery, flora, or timber, now, growing or hereafter planted or growing thereon; and any replacements of any one or more of the foregoing items, in whole or in part, all of which are hereby declared to be appurtenant to the land, and all of the rents, issues, and profits of the mortgaged property;

to secure the payment of Forty Three Thousand Two Hundred Twenty Five and no/100----- Dollars

(\$43,225.00-----), and interest thereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON Forty Three Thousand Two Hundred Twenty Five and no/100----- Dollars (\$43,225.00-----), with interest from the date of

initial disbursement by the State of Oregon, at the rate of 5.9----- percent per annum until such time as a different interest rate is established pursuant to ORS 407.072, principal and interest to be paid in lawful money of the United States at the office of the Director of Veterans' Affairs in Salem, Oregon, as follows:

\$257.00----- on or before March 1, 1981----- and \$257.00 the 1st of every month----- thereafter, plus one/twelfth of----- the ad valorem taxes for each successive year on the premises described in the mortgage, and continuing until the full amount of the principal, interest and advances shall be fully paid, such payments to be applied first as interest on the unpaid balance, the remainder on the principal.

The due date of the last payment shall be on or before February 1, 2011-----

In the event of transfer of ownership of the premises or any part thereof, I will continue to be liable for payment and the balance shall draw interest as prescribed by ORS 407.070 from date of such transfer.

This note is secured by a mortgage, the terms of which are made a part hereof.

Dated at Bend, Oregon this 14th day of January, 1981

Witness my hand and seal of office this 14th day of January, 1981

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

Notary Public for Oregon

8. Mortgagee shall be entitled to all compensation and damages received under right of eminent domain, or for any security voluntarily released, same to be applied upon the indebtedness;
9. Not to lease or rent the premises, or any part of same, without written consent of the mortgagee;
10. To promptly notify mortgagee in writing of a transfer of ownership of the premises or any part or interest in same, and to furnish a copy of the instrument of transfer to the mortgagee; a purchaser shall pay interest as prescribed by ORS 407.070 on all payments due from the date of transfer; in all other respects this mortgage shall remain in full force and effect.

The mortgagee may, at his option, in case of default of the mortgagor, perform same in whole or in part and all expenditures made in so doing including the employment of an attorney to secure compliance with the terms of the mortgage or the note shall draw interest at the rate provided in the note and all such expenditures shall be immediately repayable by the mortgagor without demand and shall be secured by this mortgage.

Default in any of the covenants or agreements herein contained or the expenditure of any portion of the loan for purposes other than those specified in the application, except by written permission of the mortgagee given before the expenditure is made, shall cause the entire indebtedness at the option of the mortgagee to become immediately due and payable without notice and this mortgage subject to foreclosure.

The failure of the mortgagee to exercise any options herein set forth will not constitute a waiver of any right arising from a breach of the covenants.

In case foreclosure is commenced, the mortgagor shall be liable for the cost of a title search, attorney fees, and all other costs incurred in connection with such foreclosure.

Upon the breach of any covenant of the mortgage, the mortgagee shall have the right to enter the premises, take possession, collect the rents, issues and profits and apply same, less reasonable costs of collection, upon the indebtedness and the mortgagee shall have the right to the appointment of a receiver to collect same.

The covenants and agreements herein shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

It is distinctly understood and agreed that this note and mortgage are subject to the provisions of Article XI-A of the Oregon Constitution, ORS 407.010 to 407.210 and any subsequent amendments thereto and to all rules and regulations which have been issued or may hereafter be issued by the Director of Veterans' Affairs pursuant to the provisions of ORS 407.020.

WORDS: The masculine shall be deemed to include the feminine, and the singular the plural where such connotations are applicable herein.

IN WITNESS WHEREOF, The mortgagors have set their hands and seals this 14th day of January, 1981.

William A Wyse (Seal)

Ruth H. Wyse (Seal)

to receive the payment of

ACKNOWLEDGMENT

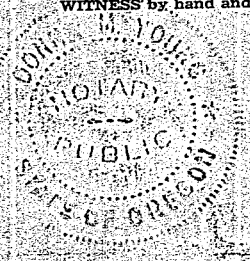
STATE OF OREGON

County of Deschutes

Before me, a Notary Public, personally appeared the within named William A. Wyse and Ruth H. Wyse

his wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

WITNESS by hand and official seal the day and year last above written.



Donna M. Young Notary Public for Oregon

My Commission expires 6-28-81

MORTGAGE

FROM TO Department of Veterans' Affairs

STATE OF OREGON, County of Klamath

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages, No. M81 Page 6758K on the 15th day of January, 1981 EVELYN BIEHN, Klamath County Clerk

By Bernetha J. Deloch Deputy.

Filed January 15, 1981 at 2:05 P.M. Klamath Falls, Oregon By Bernetha J. Deloch Deputy.

After recording return to: DEPARTMENT OF VETERANS' AFFAIRS General Services Building Salem, Oregon 97310