

KNOW ALL MEN BY THESE PRESENTS, That RODNEY ALBERT DISBROW and DOROTHY L. DISBROW, who acquired Title as DOROTHY J. DISBROW, as husband and wife

hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by WILLIAM S. BALDWIN and JOYCE Z. BALDWIN, husband and wife, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, that certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

Lots 9 and 10 in Block 46, LAKEVIEW ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO:

1. Taxes for the fiscal year 1981-1982, a lien, not yet due and payable.
2. Sewer and water use charges, if any, due to the City of Klamath Falls.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.

And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple of the above granted premises, free from all encumbrances except as stated above and those apparent upon the land, if any, as of the date of this deed

and that grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$40,000.00

However, the actual consideration consists of an interest in other property of value taken or received which is the whole of the consideration indicated which is The sentence between the symbols ©, if not applicable, should be deleted. See ORS 93.030.)

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 14th day of September, 1981; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

(If executed by a corporation,
affix corporate seal)

Rodney Albert Disbrow
RODNEY ALBERT DISBROW

Dorothy L. Disbrow
DOROTHY L. DISBROW

STATE OF OREGON,

County of Klamath

September 14, 1981

} ss.

STATE OF OREGON, County of

Personally appeared

and
who, being duly sworn,
each for himself and not one for the other, did say that the former is the
president and that the latter is the
secretary of

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

Personally appeared the above named
RODNEY ALBERT DISBROW and DOROTHY L. DISBROW, husband and wife

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

Kristi L. Garrison
(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 6/19/83

Mr. & Mrs. Rodney Albert Disbrow
2407 Halabird Ave.
K. Falls, OR 97601

GRANTOR'S NAME AND ADDRESS

Mr. & Mrs. William A. Baldwin
Harriman Rt. Box 74A
Klamath Falls, OR 97601

GRANTEE'S NAME AND ADDRESS

After recording return to:

SAME AS GRANTEE

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

SAME AS GRANTEE

NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

Fee \$4.00

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 14th day of September, 1981, at 4:20 o'clock P.M., and recorded in book M-81 on page 16316 or as file/reel number 4336

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Evelyn Biehn
Recording Officer

By *Yvonne C. [Signature]* Deputy

NOTE AND MORTGAGE

THE MORTGAGOR, WILLIAM S. BALDWIN and JOYCE Z. BALDWIN, husband and wife

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

Lots 9 and 10 in Block 46, LAKEVIEW ADDITION to the City of Klamath Falls, according to the official plat thereof of file in the office of the County Clerk of Klamath County, Oregon.

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, freezers, 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 Thirty Five Thousand Six Hundred Twenty Five and no/100----- Dollars

(\$35,625.00-----), and interest thereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON Thirty Five Thousand Six Hundred Twenty Five and no/100----- Dollars (\$35,625.00-----), with interest from the date of

initial disbursement by the State of Oregon, at the rate of 7.2----- 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:

\$247.00----- on or before November 15, 1981----- and \$247.00 on the 15th 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 October 15, 2009-----

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 Klamath Falls, Oregon

September 14, 1981

William S. Baldwin

WILLIAM S. BALDWIN

Joyce Z. Baldwin

JOYCE Z. BALDWIN

The mortgagor or subsequent owner may pay all or any part of the loan at any time without penalty.

The mortgagor covenants that he owns the premises in fee simple, has good right to mortgage same, that the premises are free from encumbrance, that he will warrant and defend same forever against the claims and demands of all persons whomsoever, and this covenant shall not be extinguished by foreclosure, but shall run with the land.

MORTGAGOR FURTHER COVENANTS AND AGREES:

1. To pay all debts and moneys secured hereby;
2. Not to permit the buildings to become vacant or unoccupied; not to permit the removal or demolition of any buildings or improvements now or hereafter existing; to keep same in good repair; to complete all construction within a reasonable time in accordance with any agreement made between the parties hereto;
3. Not to permit the cutting or removal of any timber except for his own domestic use; not to commit or suffer any waste;
4. Not to permit the use of the premises for any objectionable or unlawful purpose;
5. Not to permit any tax, assessment, lien, or encumbrance to exist at any time;
6. Mortgagee is authorized to pay all real property taxes assessed against the premises and add same to the principal, each of the advances to bear interest as provided in the note;
7. To keep all buildings unceasingly insured during the term of the mortgage, against loss by fire and such other hazards in such company or companies and in such an amount as shall be satisfactory to the mortgagee; to deposit with the mortgagee all such policies with receipts showing payment in full of all premiums; all such insurance shall be made payable to the mortgagee; insurance shall be kept in force by the mortgagor in case of foreclosure until the period of redemption expires;

16318

9-8-81

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 September, 1981

William S. Baldwin (Seal)
WILLIAM S. BALDWIN

Joyce Z. Baldwin (Seal)
JOYCE Z. BALDWIN

(Seal)

ACKNOWLEDGMENT

STATE OF OREGON,

County of Klamath } ss.

Before me, a Notary Public, personally appeared the within named WILLIAM S. BALDWIN and JOYCE Z. BALDWIN, 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.

Kristi L. Garrison
Notary Public for Oregon

My Commission expires 6/19/83

MORTGAGE

FROM P-57960
TO Department of Veterans' Affairs

STATE OF OREGON,

County of Klamath } ss.

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages,

No. M-81 Page 16317 on the 14th day of Sept, 1981 Evelyn Biehn Klam, County Clerk

By [Signature] Deputy.

Filed Sept. 14, 1981 4:20 at o'clock P.M.

County Klamath

Fee \$8.00

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