

74224

TIA #M-38-1423-Vol. 178/ 21403  
NOTE AND MORTGAGE

THE MORTGAGOR,

WILLIAM D. NOONAN and ROSEMARIE B. NOONAN,

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:

See attached Exhibit "A"

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 One hundred forty thousand seven hundred forty-two and no/100- Dollars

(\$ 140,742.00), and interest hereon, evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON One hundred forty thousand seven hundred forty-two and no/100- Dollars (\$ 140,742.00), with interest from the date of

initial disbursement by the State of Oregon, at the rate of 7.5 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:

\$ 927.00 on or before February 1, 1982 and \$927.00 on 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 January 1, 2022

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

December 14

1981

William D. Noonan  
Rosemarie B. Noonan

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 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;

jm

3. 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.

The mobile home described on the face of this document is a portion of the property secured by this Note & Mortgage.

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

William D Noonan (Seal)

Rosemarie D Noonan (Seal)

(Seal)

### ACKNOWLEDGMENT

STATE OF OREGON.

County of Klamath

} ss.

Before me, a Notary Public, personally appeared the within named WILLIAM D. NOONAN and ROSEMARIE

B. NOONAN

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.

W. Darlene P. Addington  
Notary Public for Oregon

March 22, 1985

My Commission expires

### MORTGAGE

961182

FROM \_\_\_\_\_ TO Department of Veterans' Affairs

STATE OF OREGON.

County of \_\_\_\_\_

} ss.

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

No. \_\_\_\_\_ Page \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_, County \_\_\_\_\_

By \_\_\_\_\_ Deputy.

Filed \_\_\_\_\_ at o'clock \_\_\_\_\_ M.

County \_\_\_\_\_ By \_\_\_\_\_, Deputy.

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

## EXHIBIT "A"

A tract of land situated in the Northwest Quarter of Section 33, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon more particularly described as follows:

Beginning at a point on the West line of said Section 33; said point being South 00°13'13" East 60.00 feet from the Northwest corner of said Section 33; thence along the section line South 00°13'13" East 1286.72 feet to the Northwest corner of that tract of land described in Deed Volume M78-Page 29042, of the Klamath County Deed Records; thence North 88°59'47" East 498.68 feet to the 3/8 inch iron pipe as described in said M78-29042; thence, generally following along an existing fence line and along the Northerly and Westerly lines of that tract of land described in Deed Volume M74-Page 9920, of said Klamath County Deed Records (and also shown by recorded survey No. 973, as recorded in the office of the Klamath County Surveyor); North 89°11'30" East 1293.09 feet (1292.76 by deed) to a fence corner post, North 00°55'21" West (North 0°47' West by deed) 244.13 feet to a 1/2 inch iron pipe; North 10°41'39" East 342.07 feet (North 10°50' East 342.55 feet by deed) to a 1/2 inch iron pipe; thence North 448.37 feet; thence along the arc of a curve to the right (radius point bears North 20°08'19" East 330.00 feet, central angle equals 27°58'36") 161.13 feet; thence along the arc of a curve to the left, (radius point bears South 48°06'55" West 270.00 feet, central angle equals 23°06'55") 108.93 feet; thence North 65°00'00" West 133.66 feet; thence along the arc of a curve to the left, (radius equals 270.00 feet, central angle equals 25°11'16") 118.70 feet to a point that is 60.00 feet Southerly of, when measured at right angles to, the North line of said Section 33; thence South 89°48'44" West 1400.97 feet to the point of beginning, with bearings based on recorded survey No. 3028, as recorded in said Klamath County Surveyor's office; EXCEPTING THEREFROM, the C-OK Lateral deduced to the U.S.B.R. and lands adjacent to said lateral deduced to Klamath Irrigation District by Deed Volume M77-23806 and M78-29044, of said Klamath County Deed Records.

The above described tract of land is subject to a 30 foot County Road right of way along the West line and the 125 foot Klamath Falls-Malin 230 KV transmission line.

TOGETHER WITH THE FOLLOWING DESCRIBED MOBILE HOME AS A SECONDARY DWELLING WHICH IS FIRMLY AFFIXED TO THE PROPERTY. Year/1973 Make/BRKWD Serial number/4075 Size/24x40.

STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the

15 day of December A.D., 1981 at 11:23 o'clock AM, and duly recorded in

Vol. M 81 of Mtge on page 21403.

Fee \$ 12.00

EVELYN BIEHN

COUNTY CLERK

By Joyce McChesney Deputy