

3520

10. Not to lease or rent the premises, or any part of same, without written consent of the mortgagee.

11. The borrower must obtain prior written consent from the Director to transfer ownership or possession of the premises or any interest in same, and furnish a copy of the instrument of transfer. Transfers 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 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, 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.

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IN WITNESS WHEREOF, the mortgagors have set their hands and seals this 8th day of March 1985

Richard D. Hanseth (Seal)
Lois A. Hanseth (Seal)
Paul A. Hanseth (Seal)

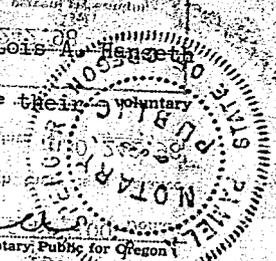
ACKNOWLEDGMENT

STATE OF OREGON, County of Klamath

Before me, a Notary Public, personally appeared the within named Richard D. Hanseth & Lois A. Hanseth, his wife and acknowledged the foregoing instrument to be their voluntary act and deed.

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

Kamela Spina, Notary Public for Oregon



MORTGAGE

FROM STATE OF OREGON, County of Klamath

TO Department of Veterans' Affairs M61317 Loan Number

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages, No. 885 Page 3519 on the 8th day of March 1985.

By Pam Smith, Deputy County Clerk

Filed March 8, 1985 at 4:14 P.M.

County Clerk, Evelyn Biehn By Pam Smith, Deputy

DEPARTMENT OF VETERANS' AFFAIRS
155 NE Revere Blvd. Bend, OR 97701
Fee \$9.00
32120
SP 50639-374