

MARTIN T. MANLEY & NANCY M. MANLEY

# Husband and Wife

mortgaged to the STATE OF OREGON, represented and acting by the Director of Veterans' Affairs, pursuant to ORS 407.030, the follow-  
 ing described real property located in the State of Oregon and County of Klamath  
 Lot 2 in Block 9 of Tract 1064 FIRST ADDITION TO GATEWOOD, according to the official  
 plat thereof on file in the office of the County Clerk of Klamath County, Oregon.  
 1982-1-10

Lot 2 in Block 9 of Tract 1064-FIRST ADDITION TO GATEWOOD, according to the official plat thereof on 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; furniture and heating system, water heater, fuel storage receptacle; plumbing, ventilation, water and irrigating systems, pumps, electrical service panels; screens, doors, window shades and blinds, shutters; cabinets; bathtubs, linoleum 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, flowers, or timber now growing or hereafter planted or growing hereon; and any replantings 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 Twenty-Three Thousand \$  
23,000

to secure the payment of Twenty-Three Thousand Six Hundred Eighty-Two and no/100 Dollars (\$ 23,682.00), and interest thereon, and as additional security for an existing obligation upon which there is a balance owing of Thirty-One Thousand Two Hundred Seventeen and 65/100 Dollars (\$ 31,217.65) evidenced by the following promissory note: WE NOTE BANK OF AMERICA

I promise to pay to the STATE OF OREGON, Dollars (\$ 31,271.65)

**Thirty-One Thousand Two Hundred Seventeen and 65/100**

Interest from the date of initial disbursement by the State of Oregon, at the rate of 6.2 percent per annum, with

**Twenty-Three Thousand Six Hundred Eighty-Two and no/100** Dollars (\$ 23,682.00)

Interest from the date of initial disbursement by the State of Oregon, at the rate of 10.5 percent per annum, with

**YCKIOALFEDGWEH** Dollars (\$ )

Interest from the date of initial disbursement by the State of Oregon, at the rate of \_\_\_\_\_ percent per annum, with

until such time as a different interest rate is established pursuant to ORS 407.072. Dollars (\$ )

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: \$ 441.00 on or before October 1, 1985

\$ 441.00 on the 1st of each month thereafter, plus one-twelfth of

the ad valorem taxes for each successive year on the premises described in the \_\_\_\_\_ and

interest and advances shall be fully paid, such payment \_\_\_\_\_

The due date of the last payment shall be on or before May 1, 2008

Dated at Glenneth Falls Or 8/26 1888 Wm. T. Manley  
Mary B. Manley  
 The mortgagor or subsequent owner may pay all or any part of the loan at

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

This mortgage is given in conjunction with and supplementary to that certain mortgage to the State of Oregon, dated \_\_\_\_\_  
and recorded in Book M78 page 5720, Mortgage Records for the year 1978, Klamath County, Oregon, dated March 27, 1978.  
which was given or granted by the Director of Agriculture with the amount of \$ \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) which shall remain  
or less as principal, the payment of a note in the amount of \$ 24,400.00 to the beneficiary of said mortgage, and which shall be paid  
It is quarterly installments and interest until fully paid.

The contents and conditions of the mortgage and the mortgage are subject to the provisions of the Oregon Uniform  
 and this mortgage is also given as security for an additional advance in the amount of \$ 23,682.00 together with the balance of indebtedness covered  
 by the previous note, and the new note is evidence of the entire indebtedness of the mortgagor to the mortgagee, and the mortgage shall not be  
 from encumbrance, that he will warrant and defend same forever against all 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  
 To pay all debts and

[illegible]

13511

1. 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 in full 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.

2. The mortgagor shall, 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 in full 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.

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

4. 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.

5. 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.

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

7. 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.

8. 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 26 day of August 1985

*[Signatures of mortgagors]*

*[Seal of Notary Public]*

ACKNOWLEDGMENT

STATE OF OREGON, County of Klamath

Before me, a Notary Public, personally appeared the within named Robert D. Hanley and Nancy M. Hanley his wife and acknowledged the foregoing instrument to be voluntary act and deed.

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

*[Signature of Notary]*

Notary Public for Oregon

My Commission expires 2/14/89

MORTGAGE

FROM STATE OF OREGON TO Department of Veterans Affairs

County of Klamath as

I certify that the within was received and duly recorded by me in Klamath County Records, Book of Mortgages, No. 13511 on the 26th day of Aug, 1985.

For a block of 1 of 1985 ADDITION TO OAKWOOD according to the official map of Clatsop County, Oregon.

By Tom Smith Deputy

Filed August 26, 1985 at 12:39 P.

County Clerk, Evelyn Biehn, By Tom Smith Deputy

After recording return to:  
DEPARTMENT OF VETERANS AFFAIRS  
General Services Building  
2350 N. Oregon 97110

NOTE AND MORTGAGE  
Fee: \$9.00

13511