

Husband and Wife

Hustead

Blocks 6 and 7, Block 1, RIVERSIDE ADDITION TO KENO, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Together with the following described mobile home, which is firmly affixed to the property: 1973 Fleetwood 21 x 60 Serial No. IDFL2B846040884

Approved with the recommendation to recommend the building and equipment mentioned above for the purpose of irrigating the land described in the application.

To secure the payment of Three thousand five hundred nineteen & no/100 Dollars
\$3,519.00, and interest thereon, and as additional security for an existing obligation upon which there is a balance
of Thirty-five thousand nine hundred seventy-seven & 79/100 Dollars (\$35,977.79),

... payable to the STATE OF OREGON
Thirty five thousand nine hundred seventy-seven & 79/100 Dollars (\$... 35,977.79...), with
Interest from the date of initial disbursement made by the State of Oregon, at the rate of 7.2 percent per annum,
Three thousand five hundred nineteen & no/100 Dollars (\$... 3,519.00...), with
Interest from the date of initial disbursement made by the State of Oregon, at the rate of 7.2 percent per annum.
Totaling less the sum of \$1,000.00.

Interest shall be paid on the amount of the principal sum of money so disbursed by the State of Oregon at the rate of
percent per annum, with interest to be paid quarterly.

Balance: \$ 326.00
Interest: \$ 326.00 on the 15th of each month
Term: April 15, 1986
Interest: thereafter, plus One-twelfth of
the principal, interest and fees for each consecutive year on the unpaid principal, interest and fees paid, and continuing until the full amount of the principal,
interest and fees have been paid in full.
The due date of the last payment will be as set forth above.
In the event of bankruptcy or insolvency of the present holder, I will continue to be liable for payment and the balance shall draw
interest as permitted by ORS 347.407(1) for the date of such bankruptcy.
This note is secured by a mortgage, the terms of which are made a part hereof.

Marmith Falls
March 28 1986

John E. Hustead
George E. Hustead
Beverly J. Hustead

The parties hereto acknowledge that either may pay all or any part of the fees at any time without
Beverly J. Hustead

This instrument is given in conjunction with and supplementary to the Deed in mortgage to the State of Oregon, dated May 7, 1979, and recorded in Book M79, page 10302, Clatsop County Records, Clatsop County, Oregon, which was given to secure the payment of a note for the sum of \$42,500.00.

and their savings bank account as security for an oral fiduciary advance in the amount of \$3,519.00, together with the balance of \$1,000.00 due by the judgment last, and the same is in evidence of the entire debt.

The properties or improvements that he owns the premises is for simple, has good right to mortgage same, that the premises are free from encumbrances that he will warrant and defend same forever against the claims and demands of all persons whom government shall not be extinguished by foreclosure, but shall run with the land.

MONITOREADOR FUNDACION COOPERATIVA

1. To pay all taxes and expenses stated hereby;
 2. To allow the foregoing trustee or the Director of Ventures' Agent or his agent to make reasonable inspection of the premises during the life of the loan;
 3. Not to permit it to be used to become vacant or unoccupied, nor to permit the removal or demolition of any buildings or improvements now or hereafter existing on the same in great regular or complete order within a reasonable time in accordance with any agreement made between the parties hereto;
 4. Not to permit it to be used for domestic uses or to commit or suffer any waste;
 5. Not to permit it to be used for any purpose except for its own domestic uses or to commit or suffer any waste;
 6. Not to permit the use of the premises for any charitable or educational purpose;
 7. Not to permit any law, assessment, fine, or expense to exist at any time if mortgagee is required to defend against a lawsuit to foreclose a lien or impose fines, costs, expenses, attorney fees or costs in a suit to collect principal, to bear interest as provided in the note; if mortgagee pays any such amount, he shall be entitled to a credit on the principal, to bear interest as provided in the note;
 8. Mortgagor shall be required to pay all real property tax assessed against the premises and add same to the principal, each of the advances to bear interest as provided in the note;
 9. Mortgagor shall be liable for reasonable legal expenses incurred during the term of the note, against him by fire and such other causes as may occur;
 10. Mortgagor shall be liable to the mortgagee for all expenses and costs of collection, including attorney fees, in case of default in payment of the principal or funds advanced, or in case of any other cause.

Legal connect 4A
Payment amount connect 4

10. The amount of the note is sufficiently clear and legible to be read by a person other than the parties to the instrument.

11. It is agreed upon that, at his option, in case of a default of the mortgagor, the note may be sold or otherwise disposed of in whole or in part and all expenditures made to secure payment of the note shall be paid by the mortgagor.

12. In the event of the death of the mortgagor, the note and mortgage shall be held in trust for the benefit of the heirs, executors, administrators, successors and assigns of the mortgagor.

13. If 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 mortgagor given before the expenditure is made, shall cause the entire indebtedness of the mortgagor to become immediately due and payable without notice and this mortgage subject to the same.

14. 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 covenant.

15. 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.

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

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

18. 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 407.230 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.

19. (WORD): The masculine shall be deemed to include the feminine, and the singular the plural where such connotations are applied to hereto.

13. WITNESSE WHEREBY, the mortgagors have set their hands and seals this

28th

day of

March, 1986

(Seal)

John E. Hustead
John E. Hustead

(Seal)

Beverly J. Hustead
Beverly J. Hustead

(Seal)

ACKNOWLEDGMENT

STATE OF OREGON,

County of Klamath,

I, being one, a Notary Public, personally appeared the within named

John E. Hustead Beverly J. Hustead

their

his wife and acknowledged the foregoing instrument to be voluntary

and as it stands.

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

RECORDED TO:

155 NE REEDSBURG
STREET, PORTLAND,
OREGON, OR 97101

Charles A. Matson

Notary Public for Oregon

10.17.86

My Commission expires

P11891

Loan Number

MORTGAGE

TO Department of Veterans' Affairs

STATE OF OREGON,

County of Klamath

I certify that the within will receive and duly record by me in Klamath County Records, Book of Mortgages,

RECD. # 5069 on the 28th day of March, 1986, Evelyn Biehn, County Clerk

By *John Smith*, Deputy

Dated March 18, 1986, at o'clock 11:31 A.M.

County Clerk, Evelyn Biehn

By *John Smith*, Deputy

Other legal documents for
Department of VETERANS' AFFAIRS
155 NE Reed St.
Portland, OR 97101

Fee: \$0.00

2002