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NOTE AND MORTGAGE

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THE MORTGAGOR, Martin B. Jocks and Pamela M. Jocks, Husband and Wife

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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:

All that portion of the Southeast quarter of Southwest quarter of Section 29, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

All that tract lying between Block 6 of FIRST ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, and SHIVE'S ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, being further described as follows:

Beginning at the most Northerly corner of Lot 1 of said Block 6; thence Northeasterly along the Southerly line of Doty Street approximately 34 feet to the South line of Upham Street; thence East along said Upham Street approximately 54 feet to the Northwest corner of Shive's Addition aforesaid; thence South along the West line of Shive's Addition approximately 90 feet to the Northeasterly line of said Lot 1, Block 6 aforesaid; thence Northwesterly along said line approximately 100 feet to the point of beginning.

ALSO the West 27' of the North 76.5 feet of Lot 1, Block 1, SHIVES ADDITION, to the City of Klamath Falls, State of Oregon.

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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 Four Thousand Seven Hundred Ninety and no/100-----Dollars

(\$4,790.00-----), and interest thereon, and as additional security for an existing obligation upon which there is a balance

owing of Twenty Seven Thousand Five Hundred Sixty Nine and 96/100-----Dollars (\$27,569.96),

evidenced by the following promissory note:

I promise to pay to the STATE OF OREGON:

Thirty Two Thousand Three Hundred Fifty Nine and 96/100 Dollars (\$32,359.96--), with

Interest from the date of initial disbursement by the State of Oregon, at the rate of 5.9-----percent per annum,

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

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

Interest from the date of initial disbursement by the State of Oregon, at the rate of -----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: \$ 207.00----- on or before March 1, 1980----- and

\$ 207.00 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 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 principal, the remainder on the principal.

The due date of the last payment shall be on or before February 28, 2005

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

Martin B. Jocks

Pamela M. Jocks

subsequent parties

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 by the mortgagors herein to the State of

Oregon, dated August 23, 1977, and recorded in Book M-77, page 15516 Mortgage Records for Klamath

County, Oregon, which was given to secure the payment of a note in the amount of \$28,500.00, and this mortgage is also given

as security for an additional advance in the amount of \$4,790.00, together with the balance of indebtedness covered by the

previous note, and the new note is evidence of the entire indebtedness.

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 im-

provements 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;