

31745

HOME REMODELING LOAN

Vol. ^m 77 Page 11431

INSTALMENT NOTE & MORTGAGE

KLAMATH

First Federal Savings & Loan Association

Klamath Falls, Oregon

Loan No. 32-00072

For value received, the undersigned promise to pay to the order of First Federal Savings & Loan Association of Klamath Falls, Klamath Falls, Oregon the amount stipulated herein as TIME BALANCE in equal monthly instalments shown herein as MONTHLY PAYMENT beginning on the date set forth herein as FIRST PAYMENT DUE and on the same day of each month thereafter, together with interest from maturity at percent per annum. Should any instalment due hereunder become more than fifteen days past due, the undersigned shall pay to the holder thereof a late charge of five cents for each one dollar of such past due instalment. Should any instalment due hereunder become more than fifteen days past due, the holder hereof may declare any balance then owing due and payable. If suit or action be brought on this note, the undersigned agree to pay such costs and attorney's fees as the trial court may adjudge reasonable, and on appeal, if any, similar fees in the appellate court to be fixed by that court, and

Cash Sale Price \$
 Down Payment \$
 Principal Balance \$ 500.00
 Service Charge \$ 52.24
 Time Balance \$ 552.24
 Number of Payments 24
 Monthly Payments \$ 23.01
 First Payment Due August 11, 19.77

to secure the payment of this note, the undersigned hereby mortgage to the First Federal Savings & Loan Association of Klamath Falls, Klamath Falls, Oregon, the real property situated at:

1049 Wocus Road

Klamath Falls

KLAMATH

OREGON

Street

City

County

State

and more specifically described as:

SEE ATTACHED.

Provided, that if undersigned shall pay the time balance hereinabove, time being of the essence, then this mortgage shall be void, otherwise it shall remain in full force and effect. Upon default in any payment as set forth in the note above, the mortgage may be foreclosed and the undersigned shall pay all costs, expenses and attorney's fees as the court may adjudge reasonable. The undersigned mortgagors hereby waive and release said property from any claim of homestead exemption which they may have.

I HAVE RECEIVED A COPY OF THIS DOCUMENT

I HAVE RECEIVED A COPY OF THIS DOCUMENT

Jeanette Collman
 BUYER (Mortgagor-Obligor)

State of Oregon } ss. Date 6-28-77
 County of Klamath }

Personally appeared the above named

Jeanette Collman

and acknow-
 ledged the foregoing instrument to be Her
 act and deed. Before me:

Rich Owens
 Notary Public for Oregon

My Commission Expires: 5-14-80

BUYER (Mortgagor-Obligor)

STATE OF OREGON } ss.
 County of }

I certify that the within instrument was received for record on the day of 19 at o'clock M. and recorded in book on page Record of Mortgages of said County.

Witness my hand and seal of County affixed.

County Clerk-Recorder

By Deputy

A tract of land situate in the SE 1/4 of Section 7, Township 38 South, Range 9 E.W.M., more particularly described as follows: Beginning at an iron pipe marking the quarter corner common to Sections 7 and 18, said Township and Range thence North 89°42' West a distance of 770.8 feet; thence North 6°02' East a distance of 280.90 feet to the point of beginning for this description, being a point on the westerly right of way line of the former Dalles-California highway, now a County Road; thence North 06°02' East a distance of 122.1 feet; thence North 89°42' West a distance of 390 feet; thence South 06°02' West a distance of 112.10 feet; thence South 89°42' East a distance of 130 feet; thence South 06°02' West a distance of 10 feet; thence South 89°42' East a distance of 260 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 28th day of June A.D., 1977 at 4:48 o'clock P.M., and duly recorded in Vol. M77, of MORTGAGES on Page 11431.

FEE \$ 6.00

WM. D. MILNE, County Clerk

By Hazel Drayton Deputy