

L#260

31598

MORTGAGE

11686

THIS MORTGAGE, made this 22nd day of June, 19 77 by and between

Lyle R. Steers and Ann E. Steers, hereinafter called Mortgagor, and
Security Savings & Loan Association hereinafter called Mortgagee.

WITNESSETH, that, whereas, the Mortgagee has loaned to the Mortgagor the sum of
and 40/100-----
SEVEN THOUSAND SIX HUNDRED FORTY NINE DOLLARS, which sum the Mortgagor agrees to
 repay to the Mortgagee according to the terms of a promissory note of even date for said sum executed and delivered
 by the Mortgagor to the Mortgagee

NOW, THEREFORE, in consideration of said loan, and for the purpose of securing the payment of said several
 sums of money and interest specified in said note, and the faithful performance of all the covenants therein and
 herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, its successors and
 assigns forever, all of the following described real property, situated in the County of

Klamath and State of Oregon, to-wit:

Lot 4, Block 3, East Hills Estates, Klamath County, Oregon.

together with any other property which shall be determined to be a part of said real estate (collectively "the
 property").

This mortgage is given to secure the payment of the several sums of money and interest specified in said note
 hereinbefore mentioned, and the performance of the covenants and conditions therein and herein contained; upon
 the full payment of which said sums and the full and complete performance of which said covenants and conditions,
 as herein required, this conveyance shall be null and void, otherwise it shall be and remain in full force and effect.

It is expressly provided that time and the exact performance of all the conditions of this mortgage are of the
 essence of this contract, and in case default be made in the payment of any of said sums of money when due and
 payable, as above provided, then the whole of the principal sum and the interest accrued at the time default is made,
 and all other sums which the holder of this mortgage shall have paid or become liable to pay shall, at the option of
 such holder thereof, become immediately due and payable without demand or notice, and this mortgage may be
 foreclosed at any time thereafter without notice.

And it is also expressly agreed that if any suit is instituted to effect such foreclosure, by reason of any such
 default, the party to such suit holding this mortgage may recover therein as attorney's fees such sum as the court
 may adjudge reasonable in such suit or action and any appeal therein, together with the costs incurred or paid by
 such party for continuation of abstract or title search from the date of this mortgage to the date of instituting such
 foreclosure suit, in addition to the costs and disbursements allowed by law, and said attorney's fees and other costs
 shall be secured by this mortgage.

IN TESTIMONY WHEREOF, the Mortgagor has signed this mortgage the day and year first above written.

STATE OF Oregon
) ss
 County of Klamath

Lyle R. Steers
Ann E. Steers

June 24, 19 77

Personally appeared the above named Lyle R. Steers & Ann E. Steers and acknowledged

the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Notary Public for Oregon

My Commission expires: April 24 1981

FORM NO. 134-75

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 1st day of
July A.D., 19 77 at 12:50 o'clock P.M., and duly recorded in Vol M 77,
 of Mortgage 11686 on Page 11686.

FEE \$3.00

WM. D. MILNE, County Clerk

By Pat M. Milne Deputy