

33480

HOME REMODELING LOAN

Vol. 77 Page 13951
INSTALMENT NOTE & MORTGAGE

First Federal Savings & Loan Association

Klamath Falls, Oregon

Loan No. 32-00075

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 \$ 2,350.00
Service Charge \$ 246.08
Time Balance \$ 2,596.08
Number of Payments 24
Monthly Payments \$ 108.17
First Payment Due Sept. 5 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:

Rt. 1, Box 248,

Bonanza

KLAMATH

Oregon

Street

City

County

State

and more specifically described as:

The S $\frac{1}{2}$ NW $\frac{1}{4}$ and N $\frac{1}{2}$ SW $\frac{1}{4}$ Section 35, Township 38 South, Range 11 $\frac{1}{2}$ East of the Willamette Meridian, Klamath County, Oregon.

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

Laddie R. Tofell

BUYER (Mortgagor-Obligor)

State of Oregon

County of Klamath

ss.

Date July 28, 1977

Personally appeared the above named

Laddie R. Tofell and Lynn M. Tofell,

husband and wife, and acknow-

ledged the foregoing instrument to be their

act and deed. Before me:

Matthew L. Linton

Notary Public for Oregon

My Commission Expires Sept 29, 1978

I HAVE RECEIVED A COPY OF THIS DOCUMENT

Lynn M. Tofell

BUYER (Mortgagor-Obligor)

STATE OF OREGON

County of KLAMATH

ss.

I certify that the within instrument was received for record on the 3rd day of August

19 77, at 3:17 o'clock P.M., and recorded in book M77 on page 13951

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

County Clerk-Recorder

By

Hazel Brazil

FEE \$ 3.00

Deputy