

1C

35625

THIS INDENTURE WITNESSETH: That James E. Templeton and Ellen Rose Templeton, of the County of Klamath State of Oregon for and in consideration of the sum of TWELVE HUNDRED and no/100 Dollars (\$1200.00) to be in hand paid, the receipt whereof is hereby acknowledged, he granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto David Herman

of the County of Klamath State of Oregon the following described premises situated in Klamath County, State of Oregon, to-wit: Lots 21 and 22 of Block 9 in Midland, Oregon, according to the duly recorded plat thereof on record in the office of the County Clerk of Klamath Falls, Oregon, =====

Together with the tenements, hereditaments and appurtenances thereto belonging, or in anywise appertaining. To have and to hold the same with the appurtenances, unto the said James E. Templeton and

Ellen Rose Templeton===== heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of NINE THOUSAND and no/100===== Dollars (\$9000.00) in accordance with the terms of one certain promissory note, of which the following is a substantial copy: Down payment of \$1200.00 to be paid to the S. P. Klamath Federal Credit Union, 3737 Shasta Way, Klamath Falls, Ore and balance in payments of \$70.00 (seventy and no/100) plus interest payable monthly on or before the fifteenth of each month. Interest to be at the rate of 7% pr annum. Paid on the x unpaid balance.

Extra payments may be made at any with out penalty or paid off in full=====

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: December 19, 1986

77 SEP 13 PM 1:13

The mortgagor warrants that the proceeds of the loan represented by the above described note and this mortgage are:

- (a) primarily for mortgagor's personal, family, household or agricultural purposes (see Important Notice below);
- (b) ~~for an organization or (even if mortgagor is a natural person) for business or commercial purposes other than agricultural purposes.~~

Now, if the sum of money due upon said instrument shall be paid according to the agreement therein expressed, this conveyance shall be void; but in case default shall be made in payment of the principal or interest or any part thereof as above provided, then the said James E. Templeton and

Ellen Rose / Templeton===== and their legal representatives, or assigns may foreclose the Mortgage and sell the premises above described with all and every of the appurtenances or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the said principal, interest and attorney's fees as provided in said note, together with the costs and charges of making such sale and the surplus, if there be any, pay over to the said David Herman===== heirs or assigns.

Witness my hand this 13th day of September, 1977

IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures for this purpose. If this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent. If this instrument is NOT to be a first lien, use Stevens-Ness Form No. 1306 or equivalent.

David Herman

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 13th day of September, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named DAVID HERMAN

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that HE executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public for Oregon
My Commission expires Sept. 25, 1978

MORTGAGE

(FORM No. 7)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO

AFTER RECORDING, RETURN TO

Mr. James Templeton
977634

SPACE RESERVED

FOR

RECORDER'S USE

Fee \$6.00

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 13th day of September, 1977, at 1:13 o'clock P.M., and recorded in book M77 on page 17042 or as file/reel number 35625

Record of Mortgages of said County
Witness my hand and seal of County affixed

John L. Milne

By Berntha H. Ketch Deputy