

THIS INDENTURE WITNESSETH: That Jerrold W. Kellar and Mary A. Kellar, Husband and wife, of the County of Klamath, State of Oregon, for and in consideration of the sum of Six Thousand Five Hundred Six and 69/100 Dollars (\$6506.69), to them in hand paid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant bargain, sell and convey unto Jim A. Kelley

of the County of Klamath, State of Oregon, the following described premises situated in Klamath County, State of Oregon, to-wit:

All that portion of Lot 10, Block 45, FIRST ADDITION, to the City of Klamath Falls, Klamath County, Oregon, according to the duly recorded plat thereof on file in the office of the County Clerk of Klamath County, 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 Jim A. Kelley

heirs and assigns forever.

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of Six Thousand Five Hundred Six and 69/100 Dollars (\$ 6,506.69 ) in accordance with the terms of certain promissory note of which the following is a substantial copy. We, jointly and severally, promise to pay to the order of JIM A. KELLEY, at Mountain Title Company, 407 Main Street, Klamath Falls, Oregon \$6506.69, with interest thereon at the rate of 8 Percent per annum from November 14, 1977 until paid, payable in installments of not less than \$78.87 in any one payment; interest shall be paid monthly and is included in the minimum payments above required; the first payment to be made on the 14th day of December, 1977, and a like payment on the 14th day of each month thereafter until the whole sum, principal and interest has been paid; if any of said installments is not so paid within 30 days from the due date, all principal and interest to become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of an attorney for collection, we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or an action is filed, the amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

The date of maturity of the debt secured by this mortgage is the date ~~XXXXXX~~ last secured payment becomes due.

77 NOV 15 AM 10 59

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 any other purpose, including but not limited to, the purchase of a dwelling, or for any other purpose, including but not limited to, the purchase of a dwelling, or for any other purpose, including but not limited to, the purchase of a dwelling.~~

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 Jim A. Kelley

and his 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 Jerrold W. Kellar and Mary A. Kellar

heirs or assigns.

This mortgage is inferior, secondary and made subject to the contract of sale on the above-described real estate made between Clyde M. Hume and Thelma Hume, as sellers, and Jim A. Kelley, as buyer, and recorded in the Deed Records of Klamath County, Oregon, in Volume M 76 at page 13803.

Witness OUR hands this 14th day of November, 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.

*Jerrold W. Kellar*  
*Mary A. Kellar*

### MORTGAGE

(FORM No. 7)  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

TO

STATE OF OREGON

County of KLAMATH  
I certify that the within instrument was received for record on the 15th day of NOVEMBER, 1977, at 10:59 o'clock AM, and recorded in book M77 on page 22175 or as file number 39012  
Record of Mortgages of said County  
Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

Title

By *Benecke Holbach* Deputy

AFTER RECORDING RETURN TO

FILE \$ 6.00

*MFC. 206-24 St.*  
*attention: Tricky*

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 14th day of November, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named JERROLD W. KELLAR and MARY A. KELLAR

known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that they 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.

*Mildred J. Lewis*  
Notary Public for Oregon  
My Commission expires 7-19-78



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30042