

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 of the last secured payment becomes due.

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