

MTC 1782-B

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40983

THIS INDENTURE WITNESSETH: That LAWRENCE L. SMITH and NANCY E. SMITH,
 husband and wife,
 of the County of Klamath State of Oregon, for and in consideration of the sum of
FIVE THOUSAND, FIVE HUNDRED and No/100 Dollars (\$ 5,500.00), to them
 in hand paid, the receipt whereof is hereby acknowledged, ha. Ye granted, bargained, sold and conveyed, and
 by these presents do grant bargain, sell and convey unto
LEE H. TOPPINGS and MARCELLA I. TOPPINGS, husband and wife,

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

Beginning at a point 660 feet East and 330 feet North of an iron pin driven into
 the ground at the Southwest corner of the Northwest quarter of Section 1, Township
 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, on the
 property of Otis V. Saylor, which iron pin is 30 feet East of the center of a road
 intersecting the Dalles-California Highway from the North, and which iron pin is
 30 feet North of the center of said Highway; thence West 330 feet; thence North
 66 feet; thence East 330 feet; thence South 66 feet to the place of beginning.

This Second Mortgage is second and junior to a First Trust Deed in favor of First
 Federal Savings and Loan Association.

THIS MORTGAGE IS BEING RE-RECORDED TO CORRECT CONSIDERATION.

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7 DEC 29 AM 8 39

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 LEE H. TOPPINGS and MARCELLA
I. TOPPINGS, husband and wife,

THIS CONVEYANCE is intended as a Mortgage to secure the payment of the sum of
FIVE THOUSAND, FIVE HUNDRED AND NO/100 Dollars
 (\$ 5,500.00) in accordance with the terms of one certain promissory note of which the
 following is a substantial copy:

\$ 5,500.00 Klamath Falls, Oregon December 20, 1977
 I (or if more than one maker) we, jointly and severally, promise to pay to the order of
LEE H. TOPPINGS and MARCELLA I. TOPPINGS, husband and wife,
at Klamath Falls, Oregon
Five Thousand Five Hundred DOLLARS
 with interest thereon at the rate of 8.5 percent per annum, until paid, payable to
 monthly installments of not less than \$ 68.93 in any one payment; interest shall be paid monthly
 in addition to the minimum payments above required; the first payment to be made on the 10th day of January
19 78, and a like payment on the 10th day of each month thereafter, until the whole sum, principal and
 interest has been paid; if any of said installments is not so paid, 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, I/we promise and agree to pay holder
 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 filed, heard or decided.
 * Strike was not applicable.

The date of maturity of the debt secured by this mortgage is the date on which the last scheduled prin-
 cipal payment becomes due, to-wit: 19 88

SEE INSTALLMENT NOTE

511 Stevens Press Law Publishing Co., Portland, Ore.

enclosed by this
 on the 12

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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) are 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

LEE H. TOPPINGS and MARCELLA I. TOPPINGS, husband and wife,

and their

legal representatives, or assigns may reclose 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, making such sale and the surplus, if there be any, pay over to the said

LAWRENCE L. SMITH and NANCY E. SMITH, husband and wife, heirs or assigns.

Witness our hands this 12-21-77 day of December, 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.

Lawrence L. Smith
Nancy E. Smith
Nancy E. Smith

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 22nd day of December, 1977, at 10:25 o'clock P.M., and recorded in book M77 on page 27434 or as file number 40776.

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

Wm. D. Milne

County Clerk

By *Richard A. Smith* Deputy of

AFTER RECORDING RETURN TO

Fee \$6.00

MTC

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 21st day of December, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Lawrence L. Smith and Nancy E. Smith, husband and wife,

known to me to be the identical individual 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.

Notary Public for Oregon.

My Commission expires 7-19-78



100823

Enclosure on the

BE IT REMEMBERED, That on this 21st day of December 1977, before me, the undersigned a Notary Public in and for said County of Klamath, Oregon, appeared Lawrence L. Smith and Nancy E. Smith, known to me to be the identical individual described and acknowledged to me that they executed the same.

IN TESTIMONY WHEREOF, I have hereunto set my hand and the seal of my office, at Medford, Oregon, this 21st day of December, 1977.

My

My

25024

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Mountain Title Co.

this 29th day of December, A. D. 1977 at 8:39 o'clock A.M., and

fully recorded in Vol. M77, of Mortgages on Page 25022

Wm D. MILNE, County Clerk

By

Bernice H. Letcher

Fee \$9.00

Order of map
enclosed
on file