

42172 38-13842

## MORTGAGE

Vol. <sup>m</sup> 78 Page 1491

THIS MORTGAGE, made this 20th day of January, 1978, by and between  
RUSSELL S. WEARNER hereinafter called Mortgagor, and  
SECURITY SAVINGS AND LOAN ASSOCIATION hereinafter called Mortgagee.

WITNESSETH, that, whereas, the Mortgagee has loaned to the Mortgagor the sum of  
FOUR THOUSAND AND NO/100----- DOLLARS, which sum the Mortgagor agrees to  
 repay to the Mortgagee according to the terms of a promissory note of even date for said sum executed and delivered  
 by the Mortgagor to the Mortgagee.

NOW, THEREFORE, in consideration of said loan, and for the purpose of securing the payment of said several  
 sums of money and interest specified in said note, and the faithful performance of all the covenants therein and  
 herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, its successors and  
 assigns forever, all of the following described real property, situated in the County of

Klamath and State of Oregon, to-wit:

Lot 2 in Block 17 NORTH KLAMATH FALLS ADDITION to the  
 City of Klamath Falls, Klamath County, Oregon.

together with any other property which shall be determined to be a part of said real estate (collectively "the  
 property").

This mortgage is given to secure the payment of the several sums of money and interest specified in said note  
 hereinbefore mentioned, and the performance of the covenants and conditions therein and herein contained; upon  
 the full payment of which said sums and the full and complete performance of which said covenants and conditions,  
 as herein required, this conveyance shall be null and void, otherwise it shall be and remain in full force and effect.

It is expressly provided that time and the exact performance of all the conditions of this mortgage are of the  
 essence of this contract, and in case default be made in the payment of any of said sums of money when due and  
 payable, as above provided, then the whole of the principal sum and the interest accrued at the time default is made,  
 and all other sums which the holder of this mortgage shall have paid or become liable to pay shall, at the option of  
 such holder thereof, become immediately due and payable without demand or notice, and this mortgage may be  
 foreclosed at any time thereafter without notice.

And it is also expressly agreed that if any suit is instituted to effect such foreclosure, by reason of any such  
 default, the party to such suit holding this mortgage may recover therein as attorney's fees such sum as the court  
 may adjudge reasonable in such suit or action and any appeal therein, together with the costs incurred or paid by  
 such party for continuation of abstract or title search from the date of this mortgage to the date of instituting such  
 foreclosure suit, in addition to the costs and disbursements allowed by law, and said attorney's fees and other costs  
 shall be secured by this mortgage.

IN TESTIMONY WHEREOF, the Mortgagor has signed this mortgage the day and year first above written.

Russell S. Wearner  
 RUSSELL S. WEARNER

STATE OF OREGON

County of KLAMATH

January 20, 1977

Personally appeared the above named RUSSELL S. WEARNER and acknowledged

the foregoing instrument to be his voluntary act and deed.

Return to:  
 Security Savings  
 222 So. 6th  
 Klamath Falls, OR 97603

BEFORE ME:

Vickie J. Hargrave  
 VICKIE J. HARGRAVE  
 Notary Public for Oregon

Notary Public for Oregon Commission expires 10/2/81

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 25th day of  
January A.D., 1978 at 10:28 o'clock A M., and duly recorded in Vol. M78,  
 of Mortgages on Page 1491.

FEE \$3.00

WM. D. MILNE, County Clerk

By Bernethard Selsch Deputy