

HOME REMODELING LOAN

52908

First Federal Savings & Loan Association
Klamath Falls, OregonVol. 78 Page 17177
INSTALMENT NOTE & MORTGAGE

Loan No. 32-00093

For value received, the undersigned promise to pay to the order of First Federal Savings & Loan Association of Klamath Falls, Klamath Falls, Oregon the amount stipulated herein as TIME BALANCE in equal monthly installments shown herein in as FIRST PAYMENT DUE and on the same day of each month thereafter, together with interest from maturity at 12 percent per annum. Should any installment due hereunder become more than fifteen days past due, the undersigned shall pay to the holder thereof a late charge of five cents for each one dollar of such past due installment. Should any installment due hereunder become more than fifteen days past due, the holder hereof may declare any balance then owing due and payable. If suit or action be brought on this note, the undersigned agree to pay such costs and attorney's fees as the court may adjudge reasonable, and on appeal, if any, similar fees in the appellate court to be fixed by that court, and

Cash Sale Price \$
Down Payment \$
Principal Balance \$3,000.00
Service Charge \$1,224.96
Time Balance \$4,224.96
Number of Payments 72 mos.
Monthly Payments \$58.68

First Payment Due August 31st 19 78

to secure the payment of this note, the undersigned hereby mortgage to the First Federal Savings & Loan Association of Klamath Falls, Klamath Falls, Oregon, the real property situated at:

Street _____ City Klamath Falls, County Klamath, State Oregon
and more specifically described as:

(see attached)

Provided, that if undersigned shall pay the time balance hereinabove, time being of the essence, then this mortgage shall be void, otherwise it shall remain in full force and effect. Upon default in any payment as set forth in the note above, the mortgage may be foreclosed and the undersigned shall pay all costs, expenses and attorney's fees as the court may adjudge reasonable. The undersigned mortgagors hereby waive and release said property from any claim of homestead exemption which they may have.

I HAVE RECEIVED A COPY OF THIS DOCUMENT

BUYER (Mortgagor-Obligor)

State of Oregon

County of Klamath

ss.

Date

8/3/78

Personally appeared the above named

Fred A. Schumann, and Violet G. Schumann

and acknow-

ledged the foregoing instrument to be their act and deed. Before me:

Notary Public for Oregon

My Commission Expires:

4/24/81

I HAVE RECEIVED A COPY OF THIS DOCUMENT

BUYER (Mortgagor-Obligor)

STATE OF OREGON

County of

Klamath

ss.

I certify that the within instrument was received for record on the _____ day of _____ 19 ____ at _____ o'clock _____ M., and recorded in book _____ on page _____ Record of Mortgages of said County.

Witness my hand and seal of County affixed.

County Clerk-Recorder

By

Deputy

17178

A parcel of land lying in the SE $\frac{1}{4}$ of Section 14, Township 39 South, Range 8 East of the Willamette Meridian, described as follows:

Beginning at the Northeast corner of the SE $\frac{1}{4}$ of said SE $\frac{1}{4}$:
 thence North 42.8 feet to the Northwestern right of way line
 of Highway #56; thence Southwesterly along said right of way
 line 244.28 feet to the true point of beginning; thence
 Southwesterly along said right of way line 155.78 feet; thence
 North 35° 17' 30" West 203.0 feet; thence
 South 54° 42' 30" West 5.0 feet; thence
 North 35° 17' 30" West 26 feet; thence
 South 54° 42' 30" West 90 feet; thence
 North 35° 17' 30" West 166 feet; thence
 North 54° 42' 30" East 110.28 feet; thence
 South 35° 17' 30" East 113 feet; thence
 North 72° 12' 30" East 174.50 feet; thence
 South 28° 19' East 228.9 feet to the true point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.
 I, for record at request of Klamath First Federal S/Loan
 the 7th day of August, A. D. 1978 at 9:45 o'clock A. M., and
 duly recorded in Vol. M78, of Mortgages on Page 17177

Wm. D. MILNE, County Clerk

Richard Shetch

Fee \$6.00

Return

Klam. 1st Fed.

540 Main