

L#32-00093

54576 HOME REMODELING LOAN

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INSTALMENT NOTE & MORTGAGE

First Federal Savings & Loan Association

Klamath Falls, Oregon

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 annual stipulated herein on TIME BALANCE in equal monthly installments shown herein as MONTHLY PAYMENT beginning on the date set forth herein as FIRST PAYMENT DUE and on the same day of each month thereafter, together with interest for a maturity of 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 trial 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 \$ 8,000.00
 Service Charge \$ 7,137.28
 Time Balance \$ 15,137.28
 Number of Payments 144
 Monthly Payments \$ 105.12
 First Payment Due October 16, 1978

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:

1137 Applewood Street Klamath Falls, Oregon 97601
 Street City County State

and more specifically described as:

Lot #1 in Maryann's Replat of Vacated Portion of Old Orchard Manor, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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

William Earl Parsons
 BUYER (Mortgage Obligor)

State of Oregon 1 ss. Date Sept 25, 1978
 County of Klamath 1

Personally appeared the above named
 WILLIAM EARL PARSONS and PATRICIA
 MARIANNE PARSONS, husband and wife
 and wife
 acknowledged the foregoing instrument to be their
 act and deed. Before me:

Marie C. Cramer
 Notary Public for Oregon

My Commission Expires: 5/1/80

I HAVE RECEIVED A COPY OF THIS DOCUMENT

William Earl Parsons
 BUYER (Mortgage Obligor)

STATE OF OREGON
 County of Klamath 1 ss.

I certify that the within instrument was received for record on the 7th day of September,
1978, at 10:21 o'clock A.M. and recorded in
 book M78 on page 19743
 Records of Mortgages of said County.

Witness my hand and seal of County affixed.

W. D. Milne
 County Clerk Recorder

By Samuel A. Helich
 Fee \$3.00 Deputy