

57367

HOME REMODELING LOAN

Vol. ^m 78 Page 24107
INSTALMENT NOTE & MORTGAGEFirst Federal Savings & Loan Association
Klamath Falls, Oregon

Loan No. 32-40012

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 instalments 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 from maturity at percent per annum. Should any instalment 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 instalment. Should any instalment 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 \$ 9,000.00
Service Charge \$ 8,029.44
Time Balance \$ 17,029.44
Number of Payments 144
Monthly Payments \$ 118.26
First Payment Due November 15, 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:

7705 Lost River Road Klamath Falls Klamath Oregon
Street City County State

and more specifically described as:

Lot 4 in Block 3, RIVER RANCH ESTATES, 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

Rodney L. Watts
BUYER (Mortgagor-Obligor)

State of Oregon }
County of Klamath } ss. Date Oct 14, 78

Personally appeared the above named

Rodney L. Watts

Diane J. Watts

and acknow-

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

[Signature]
Notary Public for Oregon

TA My Commission Expires: March 4, 1980

I HAVE RECEIVED A COPY OF THIS DOCUMENT

Diane J. Watts
BUYER (Mortgagor-Obligor)

STATE OF OREGON
County of Klamath } ss.

I certify that the within instrument was received for record on the 26th day of October 1978, at 11:00 o'clock A. M., and recorded in book m78 on page 24107. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk-Recorder

By [Signature] Deputy

Fee \$3.00