

TB 1A 38-17382-M 61089

Vol. M 79 Page 1166

THIS MORTGAGE, Made this 12th day of January, 1979,
by RONALD W. RAYMOND Mortgagee,
to SHARAN MADDALENA Mortgagee,

WITNESSETH, That said mortgagor, in consideration of FIVE THOUSAND FOUR HUNDRED SIXTY-SEVEN and 25/100 (\$5,467.25) Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

Lot 20, HOMEDALE, in the County of Klamath, State of Oregon
EXCEPTING THEREFROM the Easterly 150 feet of the Southerly 12 feet of the therein described property.

Re-recorded to correct Legal Description.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and profits therefrom, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of promissory note, of which the following is a substantial copy:

\$ 5,467.25 Klamath Falls, Oregon January 12th, 1979
I (or if more than one maker) we, jointly and severally, promise to pay to the order of SHARAN MADDALENA at Klamath Falls, Oregon
Five Thousand Four Hundred and sixty seven and 25/100 DOLLARS,
with interest thereon at the rate of 9 percent per annum from January 15th, 1979 until paid, payable in monthly installments of not less than \$ 274.11 in any one payment; interest shall be paid monthly and the minimum payments above required; the first payment to be made on the 15th day of February 1979, and a like payment on the 15th 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's 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 tried, heard or decided.
* Strike words not applicable.

/s/ Ronald W. Raymond
RONALD W. RAYMOND

FORM No. 17—INSTALLMENT NOTE.

SN Stevens-Ness Law Publishing Co., Portland, Ore.

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, (even if mortgagor is a natural person) are for business or commercial purposes other than agricultural purposes.

This mortgage is inferior, secondary and made subject to a prior mortgage on the above described real estate made by WILLIAM A. MADDALENA and SHARAN MADDALENA, husband and wife

to STATE OF OREGON, DEPT. OF VETERANS' AFFAIRS dated February 11, 1977 and recorded in the mortgage records of the above named county in book M77, at page 2651 thereof, or as file number (indicate which), reference to said mortgage records hereby being made; the said first mortgage was given to secure a note for the principal sum of \$ 35,000.00; the unpaid principal balance thereof on the date of the execution of this instrument is \$ and no more; interest thereon is paid to 19; said prior mortgage and the obligations secured thereby hereinafter, for brevity, are called simply "first mortgage".

The mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully seized in fee simple of said premises; that the same are free from all encumbrances except said first mortgage and further except

None

and that he will warrant and forever defend the same against all persons; further, that he will do and perform all things required of him and pay all obligations due or to become due under the terms of said first mortgage as well as the note secured hereby, principal and interest, according to the terms thereof; that while any part of the note secured hereby remains unpaid he will pay all taxes, assessments and other charges of every nature which may be levied or assessed against said property, or this mortgage or the note secured hereby, when due and payable and before the same become delinquent; that he will promptly pay and satisfy any and all liens or encumbrances that are or may become liens on the premises or any part thereof superior to the lien of this mortgage; that he will keep the buildings now on or which hereafter may be erected on the said premises continuously insured against loss or damage by fire