

86473

HOME REMODELING LOAN

Vol. 780 Page 12388

INSTALMENT NOTE & MORTGAGE

First Federal Savings & Loan Association

Klamath Falls, Oregon

Loan No. 32-00128

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 14 1/2 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 \$15,000.00
 Service Charge \$21,963.00
 Time Balance \$36,963.00
 Number of Payments 180
 Monthly Payments \$205.35
 First Payment Due July 27th 1, 19 80

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:

714 Hillside
StreetKlamath Falls
CityKlamath
CountyOregon
State

and more specifically described as:

Lot 2 Less SW 20 feet NW 1/2 less SW 20 feet of Lot 3 Block 43
 Hillside Addition and SE 25 feet Lot 1 Lot 43.

This installment note and mortgage is being placed of record to correct the time balance on note and mortgage dated June 12, 1980, recorded June 17, 1980 in

volume M-80, page 11047.

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

Joann B. Henzel
BUYER (Mortgagor-Obligor)

State of Oregon

County of Klamath

ss.

Date

June 12, 1980

Personally appeared the above named

David P. Henzel and Joann Henzel

and acknow-

ledged the foregoing instrument to be their

act and deed. Before me:

James D. Beechi
Notary Public for Oregon

My Commission Expires: 10-25-82

I HAVE RECEIVED A COPY OF THIS DOCUMENT

David P. Henzel
BUYER (Mortgagor-Obligor)

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 7th day of July 19 80, at 9:51 o'clock A. M., and recorded in book M80 on page 12388 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk-Recorder

By Berntha H. Hetch
Fee \$3.50

Deputy