

First Federal Savings & Loan Association  
Klamath Falls, OregonLoan No. 32-00132

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 here-in 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 . . . . . \$ 4,000.00  
Service Charge . . . . . \$ 957.92  
Time Balance . . . . . \$ 4,957.92  
Number of Payments . . . . . 36  
Monthly Payments . . . . . \$ 137.72  
First Payment Due Sept. 28th 1, 1980

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:

532 Riverside  
StreetKlamath Falls  
CityKlamath  
CountyOR  
State

and more specifically described as:

Lot 18, Block 14, West Klamath, formerly West Linkville, 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

Harvol Down  
BUYER (Mortgagor-Obligor)

State of Oregon

County of Klamath

} ss.

Date  
August 13, 1980

Personally appeared the above named

HARVOL DOWN and KAREN S. DOWN

and acknow-

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

Susan K. Karsch  
Notary Public for Oregon

My Commission Expires: 12-6-81

I HAVE RECEIVED A COPY OF THIS DOCUMENT

Karen S. Down  
BUYER (Mortgagor-Obligor)

STATE OF OREGON

County of Klamath

} ss.

I certify that the within instrument was received for record on the 19th day of August 19 80, at 3:45 o'clock P.M., and recorded in book M80 on page 15718 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk/Recorder

By Bernetha J. Fetsch

Fee \$3.50

Deputy

Return to  
KFF 54L  
540 Main  
KFa 15, OR