

1st Fed
Mort
540

7608

HOME REMODELING LOAN

Vol. M81 Page 21706

INSTALMENT NOTE & MORTGAGE

First Federal Savings & Loan Association

Klamath Falls, Oregon

Loan No. 32-00136

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 17 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 \$ 8,500.00
Service Charge \$ 15,062.00
Time Balance \$ 23,562.00
Number of Payments 180 months
Monthly Payments \$ 130.90
First Payment Due February 4, 1, 19.82

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:

5316 Knightwood Klamath Falls Klamath Oregon
Street City County State

and more specifically described as:

Lot 1, in Block 10 of Tract No. 1064 FIRST ADDITION TO GATEWOOD, Klamath County, Oregon.

The interest rate is written at 17% per annum subject to the continued employment of Robert A. Tucker and Darlene J. Tucker with Klamath First Federal Savings and Loan Association. Should employment be terminated the rate will be increased to 18%.

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

Robert A. Tucker Robert A. Tucker
BUYER (Mortgagor-Obligor)

State of Oregon } ss. Date December 21, 1981
County of Klamath

Personally appeared the above named

ROBERT A. TUCKER AND DARLENE J. TUCKER,

Husband and Wife and acknow-

ledged the foregoing instrument to be their

act and deed. Before me:

Lucas Owens
Notary Public for Oregon

My Commission Expires: 5/14/84

I HAVE RECEIVED A COPY OF THIS DOCUMENT

Darlene J. Tucker Darlene J. Tucker
BUYER (Mortgagor-Obligor)

STATE OF OREGON } ss.
County of Klamath

I certify that the within instrument was received for record on the 21 day of December 19 81 at 3:01 o'clock P. M. and recorded in book M 81 on page 21706 Record of Mortgages of said County.

Witness my hand and seal of County aforesaid.

Evelyn Biehn County clerk
County Clerk Records

By Joyce Mc Clure
Fee \$4.00 Deputy