

MN

MORTGAGE

Vol M03 Page 92462

'03 DEC 22 PM 12:21

Steven E. & Eva L. Snyder
4211 Homedale Rd.
Klamath Falls, OR 97603

Mortgagor's Name and Address
Oregon Dept. of Human Services, SPD - Community Housing
500 Summer St. NE # E 10
Salem, OR 97301

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath
Recorded 12/22 /03 12:21 P.m
Vol M03 Pg 92462-63
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

ixed.

aputy.

Mortgagee's Name and Address

After recording, return to (Name, Address, Zip):

Oregon Dept. of Human Services, SPD
Community Housing Section
500 Summer St. NE # E 10
Salem, OR 97301

WITNESSETH, That Steven E. & Eva L. Snyder4211 Homedale Rd., Klamath Falls, OregonSeven Thousand, Six Hundred twenty Dollars

, mortgagor, in consideration of

Dollars (\$ 7,620.00)to mortgagor paid, does hereby grant, bargain, sell and convey unto Oregon Department of Human ServicesSPD - Community Housing, mortgagee, the following described premises situated in Klamath County, State of Oregon, to-wit:

A tract of land situated in the SE ¼ of the SE ¼ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, In the County of Klamath, State of Oregon, more particularly described as follows:

Commencing at the intersection of the North line of N ½ of the N ½ of the SE ¼ of the SE ¼ of Section 11, township 39 South Range 9 East of the Willamette Meridian, with the Easterly line of Homedale Road, and running Easterly along said North line a distance of 100 feet; thence Southerly at right angles a distance of 135 feet; thence Westerly parallel with said North line 100 feet to the East line of Homedale Road; thence Northerly along said Easterly line of Homedale Road 135 feet to the point of beginning.

Except from the above described property a strip of land 20 feet bt 100 feet being on the North side and more particularly descibed in Deed recorded January 11, 1961, in Book 326 at page 462, Deed Records of Klamath County, Oregon.

Said property has the address of 4211 Homedale Rd. Klamath Falls, Oregon 97603

Together with the tenements, hereditaments and appurtenances thereto belonging, or in any way appertaining, and to have and to hold the premises with the appurtenances, unto the mortgagee, and mortgagee's heirs and assigns forever.

This mortgage is intended to secure the payment of one (or more) promissory note(s), in substantially the following form(s):

Promissory Note dated December 22, 2003 for the amount of \$7,620.00 executed by Steven E. & Eva L. Snyder
In favor of Oregon Department of Human Services, Seniors & People with Disabilities - Community Housing Unit.

26 CA



The date of maturity of the debt secured by this mortgage is the date on which the last scheduled principal payment becomes due, to-wit: July 2011

The mortgagor warrants that the proceeds of the loan represented by the note(s) and this mortgage are:

- (a)* primarily for mortgagor's personal, family or household purposes (see Important Notice below), or
- (b) for an organization or (even if mortgagor is a natural person) for business or commercial purposes.

Now, if the sum of money due upon the note(s) and this mortgage shall be paid according to the agreement herein expressed, this conveyance shall be void. In case default shall be made in payment of the principal or interest or any part thereof as above provided, then the mortgagee or mortgagee's personal representatives, successors or assigns may foreclose the mortgage and sell the premises with each and every of the appurtenances or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the principal, interest, attorney fees, and costs as provided in the note(s), together with the costs and charges of making such sale and the surplus, if there be any, pay over to the person(s) entitled thereto, as such interest(s) may appear.

WARNING: Unless mortgagor provides mortgagee with evidence of insurance coverage as required by the contract or loan agreement between them, mortgagee may purchase insurance at mortgagor's expense to protect mortgagee's interest. This insurance may, but need not, also protect mortgagor's interest. If the collateral becomes damaged, the coverage purchased by mortgagee may not pay any claim made by or against mortgagor. Mortgagor may later cancel the coverage by providing evidence that mortgagor has obtained property coverage elsewhere. Mortgagor is responsible for the cost of any insurance coverage purchased by mortgagee, which cost may be added to mortgagor's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date mortgagor's prior coverage lapsed or the date mortgagor failed to provide proof of coverage. The coverage mortgagee purchases may be considerably more expensive than insurance mortgagor might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

In the event any suit or action to foreclose this mortgage is commenced, the losing party therein agrees to pay the attorney fees, costs and disbursements of the prevailing party, including statutory costs and disbursements and costs of title report(s) and/or title search. If any appeal is taken from any judgment or decree entered pursuant to such suit or action, the losing party on appeal therein promises to pay the attorney fees, costs and disbursements, including all statutory costs and disbursements, of the prevailing party. To the extent permitted by law, all such sums shall be and are secured by the lien of this mortgage and shall be included in the judgment or decree of foreclosure.

DATED 12-22-03

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is inapplicable. If warranty (a) is applicable, and if the mortgagee is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the mortgagee MUST comply with the Act and Regulation by making required disclosures. For this purpose, use Stevens-Ness Form No. 1319 or equivalent.

Steven E. Snyder
Erin L. Snyder

STATE OF OREGON, County of Klamath, ss.
 This instrument was acknowledged before me on December 22, 2003
 by Angela McMackin

Notary Public for Oregon

My commission expires 8-18-06

