

10

THIS MORTGAGE Made this 20th day of January 1976
by A. B. CUMMINS and MARY JO CUMMINS, husband and wife

Mortgagor.

to PACIFIC WEST MORTGAGE CO., an Oregon corporation

Mortgagee.

WITNESSETH. That said mortgagor, in consideration of EIGHT THOUSAND AND NO/100--
Dollars, to him paid by said mortgagee, does hereby
grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that cer-
tain real property situated in Klamath County, State of Oregon, bounded and described as
follows, to-wit:

That portion of the NW 1/4 SE 1/4 of Section 4, Township 41 South, Range
12 East of the Willamette Meridian, Klamath County, Oregon, lying East
of the Malin Irrigation District lateral, said lateral described as
follows:
Beginning 904 feet east of the Northwest corner of NW 1/4 SE 1/4 of
Section 4; thence South 25° East 356 feet; South 3° 45' East 424 feet,
South 40° East 441 feet.

Subject to any easements of record

Together with all and singular the tenements, hereditaments and appurtenances therunto 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 a promissory note, of which the
following is a substantial copy.

6715

\$8,000.00

January 20

I (or if more than one maker) we, jointly and severally, promise to pay to the order of
PACIFIC WEST MORTGAGE CO. at Stayton, Oregon

EIGHT THOUSAND AND NO/100

with interest thereon at the rate of 9.9 percent per annum from January 30, 1976
monthly installments of not less than \$165.00 in any one payment, interest if it be paid monthly
the minimum payments above required; the first payment to be made on the 30th day of February
1976, and a like payment on the 30th day of each month thereafter, until the whole amount of principal and
interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and payable at the
option of the holder of this note. If this note is placed in the hands of an attorney for collection, I, or my heirs, executors, administrators and assigns, shall pay the
reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or 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 is filed, and the same shall be
paid by me, or my heirs, executors, administrators and assigns.

* Strike words not applicable.

/s/A. B. Cummins

/s/Mary Jo Cummins

FORM No. 217—INSTALLMENT NOTE

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: February 30, 1981.

And said mortgagor covenants to and with the mortgagee, his heirs, executors, administrators and assigns, that he is lawfully
seized in fee simple of said premises and has a valid, unencumbered title thereto.

and will warrant and forever defend the same against all persons; that he will pay said note, principal and interest, according to
the terms thereof; that while any part of said note 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 above described, when the same become
due and before the same may 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 and such other
hazards as the mortgagee may from time to time require, in an amount not less than the original principal sum of the note or
obligation secured by this mortgage, in a company or companies acceptable to the mortgagee, with loss payable first to the mort-
gagee and then to the mortgagor as their respective interests may appear; all policies of insurance shall be delivered to the mort-
gagee as soon as insured. Now if the mortgagor shall fail for any reason to procure any such insurance and to deliver said policies
to the mortgagee at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings,
the mortgagee may procure the same at mortgagor's expense; that he will keep the buildings and improvements on said premises
in good repair and will not commit or suffer any waste of said premises. At the request of the mortgagee, the mortgagor shall
join with the mortgagee in executing one or more financing statements pursuant to the Uniform Commercial Code, in form satis-
factory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien
searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.

STATE OF OREGON
UNIFORM COMMERCIAL CODE
STATEMENTS OF CONTINUATION, RELEASE, ASSIGNMENTS, TERMINATION, ETC.—FORM UCC 3

INSTRUCTIONS:

1. PLEASE TYPE THIS FORM. DO NOT FOLD FOR FILING.
2. Remove Secured Party and Initial Copies and per other 3 copies with information on page 1 to the filing office.
3. Use the proper filing fee as indicated on page 1.
4. If the space provided for any statement is not sufficient, the filer may attach a separate sheet of paper, but the filer must indicate on this form that a statement is being filed on a separate sheet.
5. At the time of filing, filing officer will return third copy as a receipt for the filing.
6. FORM UCC 3 SHOULD BE USED IF ONE OF THE MULTIPLE TRANSACTIONS IS AN ASSIGNMENT.
7. File UCC 3 at each place where a UCC 1 or UCC 2 has previously been filed.

This STATEMENT is presented to filing officer pursuant to the Uniform Commercial Code.

13 Dated January 22, 1976

1A. Debtor:

Donald E. & Jo Rachel Nelson West Coast Trailer Sales

Filing Office (date, time, number and filing office)

1B. Mailing Address:

Route 1, Box 124
Hermiston, Oregon

1C. Address of Secured Party from which
security information obtainable

600 S. Sixth Street
Emanah Falls, Oregon 97601

This statement is being filed to indicate:

A. CONTINUATION

The filer is continuing the filing of a statement previously filed.

B. RELEASE

The filer is releasing the security interest in the property described in the statement previously filed.

C. TERMINATION

The Secured Party certifies that the security interest in the property described in the statement previously filed has been terminated.

D. ASSIGNMENT

The Secured Party certifies that the Secured Party has assigned the security interest in the property described in the statement previously filed to the Assignee of Secured Party listed below.

4A. Assignee of Secured Party (see 4B):

The Oregon Bank
Rogue Valley Branch
4B. Address of Assignee from which
security information obtainable
P.O. Box 1466

The Oregon Bank, Rogue Valley Branch

By

Signature of Debtor (or authorized representative)

By

Signature of Secured Party (or Assignee)

This form of Statement is filed by the Secretary of State.

STATE OF OREGON, COUNTY OF KLAMATH, ss.

I hereby certify that the within instrument was received and filed for record on the

day of January, A.D., 1976, at 10:00 o'clock A.M., and duly recorded in Vol. 1466

on Page 1466

WM. D. MILNE, County Clerk

By *[Signature]* Deputy