

30286

## MORTGAGE AND HOME IMPROVEMENT CONTRACT

Vol. m83 Page 19114Customer (Mortgagor) Lois E. Hickman & Earl E. Hickman Date 10-21, 1983Creditor (Mortgagee) Western Builders & Design Corp.

By signing at the bottom of this page, I agree to be bound by the terms stated on the front and back of this contract, including the terms stated in the Disclosures Under Federal Law. I hereby buy the labor, materials and supplies described as follows:

New Aluminum Siding & InsulationAddress of property to be improved: 7413 Hillyard KLAMATH FALLS, OREGON 97603

NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

I know that Credit Life and Credit Disability Insurance are not required. I'd like Creditor to provide the coverage checked:

☐ I desire credit life insurance. The cost for the term of this contract is \$ N/A☐ I desire credit life and credit disability insurance. The cost for the term of this contract is \$ N/A for credit life and \$ N/A for credit disability for a total of \$ N/A for both.Name of Customer to be insured N/ASignature of Customer N/A

I know that I may obtain required property insurance from any insurer I choose.

Mortgage. By signing this contract I grant to Creditor a mortgage on the following "Property" in KLAMATH County, State of Oregon, including all improvements and additions now and later erected thereon:The East 150 feet of Lot 7, PIEDMONT HEIGHTS

The Mortgage secures the payment of the Time Balance shown in item 7 of the Breakdown above plus all other sums owing under this contract. After a default under this contract the mortgage may be foreclosed and the Property sold to pay this contract.

## Disclosures Under Federal Law

ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost me.	Amount Financed The amount of credit provided to me or on my behalf.	Total of Payments The amount I will have paid after I have made all payments as scheduled.	Total Sale Price The total cost of my purchase on credit, including my downpayment of \$ <u>N/A</u>
<u>18.80 %</u>	<u>\$ 4,829.28</u>	<u>\$ 6,000.00</u>	<u>\$ 10,829.28</u>	<u>\$ 10,829.28</u>

My Payment Schedule will be:

Number of Payments	Amount of Payments	When Payments are Due
<u>84</u>	<u>\$128.92</u>	Monthly beginning <u>12-5-83</u>
<u>N/A</u>		Due on _____
<u>N/A</u>		Due on _____

Security. I am giving a security interest in the real property located at 7413 Hillyard Klamath Falls, Oregon. Late Charge. For each payment that is not paid within 20 days after its scheduled payment date, I will pay a late charge of 5% of the amount that's late.Filing Fees: 4.00 e  
Prepayment. If I pay off early, I may be entitled to a refund of part of the finance charge.

See the other contract provisions for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

e means an estimate

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Payments. I'll pay Creditor the Time Balance shown in item 7 of the Breakdown. I'll pay Creditor this amount according to "My Payment Schedule" shown above. The payments listed on the first line of the schedule are equal consecutive monthly payments which are due on the same day of each month, beginning on the date shown. Any irregular payments are listed on the last two lines of the schedule.

## Itemization of the Amount Financed

- Amount given to me directly (line 3 of Breakdown) \$ 6,000.00
- Amount paid to others on my behalf:
  - Amount paid to insurance companies (total of lines 4a and 4b of Breakdown) \$ N/A
  - Amount paid to public officials (line 4c of Breakdown) \$ N/A
- Amount Financed (1 plus 2(a) plus 2(b) of this Itemization) \$ 6,000.00

## CONSUMER PAPER

NOTICE: The seller (Creditor) intends to sell this contract to U.S. National Bank of Oregon at Hollywood Branch 1901 N.E. 42nd Ave Portland, OR 97213 (mailing address), which, if it buys the contract, will become the owner of the contract and your creditor. After the sale of this contract, all questions concerning either terms of the contract or payments should be directed to the buyer of the contract at the address indicated above.Contract Accepted By: Western Builders & Design Corp. (Creditor)By: Wendy J. Smith, Jr. (Name and Title)Business Address: 4907 N.E. 42nd AvePortland OR 97218

The undersigned acknowledges receipt of a completed copy of this contract and agrees to its terms.

Mortgagor (Customer) Earl E. HickmanMortgagor (Customer) Lois E. HickmanAddress: 7413 Hillyard Klamath Falls, ORWitness: Ala

"Instructions to Dealer:" Add the amount shown on Line 4c of the breakdown to the fee for Satisfaction of Mortgage which will be paid by the buyer when the Contract is paid off, and put the sum of the two in the line marked "Filing Fees" in the Federal Box.

## TERMS AND CONDITIONS

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Rebate of Unearned Service Charge. Customer may prepay the entire amount owing under this contract at any time and receive a rebate of unearned service charge computed as follows:

(1) If Customer signed this contract before October 1, 1982, and the entire amount owed under this contract is voluntarily prepaid before the scheduled date of the final payment, whether by cash, refinancing, or otherwise, Customer will receive a rebate of unearned service charge computed in the following way: Creditor will deduct and retain from the service charge an acquisition fee of \$10 if the Cash Sale Price stated on the front of this contract is \$100 or less, \$15 if the Cash Sale Price is \$100.01 to \$250, \$25 if the Cash Sale Price is \$250.01 to \$500, or \$50 if the Cash Sale Price is more than \$500; the rule of 78's will be applied to the part of the service charge that remains after deducting the acquisition fee; a rebate will not be made unless the rebate amount is \$1 or more.

(2) If Customer signed this contract on or after October 1, 1982, and the entire amount owed under this contract is voluntarily prepaid before the scheduled date of the final payment, whether by cash, refinancing, or otherwise, Customer will receive a refund credit of the unearned portion of the service charge. The amount of the refund credit shall be not less than the total service charge contracted for to maturity, less the greater of: (a) ten percent of the amount financed or \$75, whichever is less; or (b) the service charge earned to the instalment due date nearest the date of prepayment, computed by applying the effective rate on the contract to the actual principal balances outstanding for the periods of time the balances were actually outstanding. For purposes of rebate computations under this subparagraph (2), the instalment due date preceding the date of prepayment shall be considered to be nearest if prepayment occurs 15 days or less after that instalment date. If prepayment occurs more than 15 days after the preceding instalment due date, the next succeeding instalment due date shall be considered to be nearest to the date of prepayment. In determining the effective rate, Creditor may apply to the scheduled payments the actuarial method, by which each scheduled payment is applied first to the accrued and unpaid service charges and any amount remaining is applied to reduction of the principal balance. When the amount of the refund credit is less than \$2, no refund will be made.

(3) If payments are not made as agreed, or any other default under this contract occurs, Creditor may at Creditor's option and without notice, declare the entire amount owing under this contract immediately due, in which case Creditor will credit the contract with a rebate of any unearned service charge, computed in the same way as stated in (1) or (2) above, for a voluntary prepayment, as applicable.

Events of Default/Foreclosure. The following are events of default under the mortgage: (1) Customer fails to make any payment on this contract when due; (2) Customer fails to insure the Property with Fire and extended coverage insurance and keep the Property in good order and repair; required insurance may be obtained through any insurer Customer chooses; (3) Customer fails to pay all taxes, assessments, liens, and other encumbrances which might take priority over this mortgage when they are due. After a default and subject to customer's right of redemption and other rights under law, the mortgage may be foreclosed and the Property sold to pay this contract.

Right After Default. Customer will be liable for any expenses that Creditor may incur to insure Creditor's interest in the Property and to pay off taxes, assessments, liens and encumbrances on the Property, if Customer fails to do so, together with interest at 12% a year from the date such expenses are incurred until they are paid. If payments are not made as agreed, or any other default under this contract occurs, Creditor may, at Creditor's option, and without notice, declare the entire amount owing under this contract immediately due. After any default Customer will be liable for the following reasonable costs of collection incurred: (1) reasonable amounts spent in repossessing, foreclosing, holding, preparing for disposition, and disposing of the Property; (2) reasonable lawyers' fees, including any for appeals that are paid or owed to lawyers who are hired to collect the contract or to foreclose the mortgage and who are not Creditor's salaried employees, or that are set by a court; (3) any court costs and disbursements set by a court.

STATE OF OREGON

ss.

County of MULTNOMAH

On this 27 day of October, 1983, before me personally appeared ALAN C. BRAUNER, witness, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as a witness thereto. — he, being duly sworn by me, stated that — he resides in CLACKAMAS County, Oregon; that — he was present and saw EARL E. HICKMAN and LOIS E. HICKMAN, personally known to be the signers of the foregoing instrument as parties thereto, sign and deliver the same and — he heard them acknowledge that they executed the same, and that — he, the witness, thereupon signed as a witness thereto at the request of said EARL E. HICKMAN and LOIS E. HICKMAN.

Notary Public for Oregon

My Commission expires: 11-25-86

## CREDITOR (CONTRACTOR'S) CERTIFICATE OF COMPLETION

I hereby warrant that all materials and supplies listed on the face hereof or on any exhibits hereto have been furnished and paid for and that all laborers and subcontractors have been paid or will be paid promptly. I further certify that the writing on the face hereof, as supplemented by any attached exhibits, contain the entire agreement between the Creditor (contractor) and Customer (buyer) and that the improvements have not been misrepresented.

Date Signed 10-27-83Creditor Western Builders + Design Corp.Title Sec.By Wanda J. Smith

## ENDORSEMENT AND ASSIGNMENT

The undersigned Creditor hereby sells, endorses, and assigns the contract, assigns the mortgage, and conveys all the Creditor's right, title and interest in the Property to United States National Bank of Oregon.

Creditor represents and warrants that the within agreement is valid and enforceable against Customer, and that there is unpaid thereon the full amount represented as being owing thereon, which amount is not and will not be subject to any defense, setoff or counterclaim whatsoever, or want of legal capacity on the part of Customer. Creditor shall indemnify and hold harmless the Assignee against all claims and defenses, whether valid or invalid, relating to labor, materials, and supplies purchased by Customer or acts or omissions of Creditor including, without limitation, any based on the Federal Consumer Credit Protection Act or other state or federal law.

STATE OF OREGON

ss.

County of MULTNOMAH

Before me appeared the within-named and acknowledged the foregoing instrument to be his voluntary act and deed.

Notary Public for Oregon

My commission expires: 11-25-86

Mortgage

TO

ASSIGNED TO

UNITED STATES NATIONAL BANK OF OREGON

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 27th day of November, 1983 at 2:32 o'clock P. M. and recorded in Book 10114 on Page 10114 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn

County Clerk (Recorder)

By Jim Smith Deputy

Fee: \$8.00

AFTER RECORDING RETURN TO

P. O. BOX 15520

Office

PORTLAND, OREGON 97213

Address

For the attention of:

Oregon

Department