| FORMA161<br>PACIFIC POWZER 8/84<br>PPP 27.70.4   | 920 S   | ER & LIGHT COMPANY V<br>W Sixth Avenue<br>and, OR 97204   | [ <b>cl.</b> ] <u>1485</u> Page_  | 3481   |  |  |  |  |
|--|---|---|---|--|--|--|--|--|
| 46652 HOME INSULATION PROMISSORY NOTE AND MORTGAGE<br>OREGON — WASHINGTON — MONTANA — IDAHO  |   |   |   |  |  |  |  |  |
| Borrowers (Names and Address)<br>Pearl S. Watkins  |   | Date:Februa   | iry 20, 1985  | —  |  |  |  |  |
| 2434 Radcliffe   |   |   | 25450-2   |  |  |  |  |  |
| Klamath Falls, Oregon 9  | Klamath Falls, Oregon 97601   |   |   |  |  |  |  |  |
|  | DISCLOS   | URE STATEMENT   |   |  |  |  |  |  |
| ANNUAL<br>PERCENTAGE RATE<br>The cost of your credit as a<br>yearly rate.  | FINANCE CHARGE<br>The dollar the credit will cost<br>you.   | Amount Financed<br>The amount of credit provided to<br>you or on your behalf.   | Total of Payments<br>The amount you will have<br>after you have made all pa<br>as scheduled.                    |  |  |  |  |  |
| 6.5 %  | \$ 61.28  | \$ 595.00   | s 656.28  |  |  |  |  |  |
| You have the right to receive at this<br>Your payment schedule will be:<br>Number of Payments  | Amount of Paymer  |   | n I do not want an ite  | mization.  |  |  |  |  |
| 11   | \$18.23   | April 15, 1985  | First Instalmer   | nt Due Date  |  |  |  |  |
| 34   | \$18.23   | Due on the 15 day of ea   |   |  |  |  |  |  |
|  | 1 \$18.23 March 15. 1988 Final Instalment Due Date  |   |   |  |  |  |  |  |
|  |   | ou will have to pay the remaining bala  | nce in full.  |  |  |  |  |  |
| Prepayment: If you pay off early, you will not have to pay a penalty,  |   |   |   |  |  |  |  |  |
| Security Interest: You are giving a security interest in the goods being purchased and your real property.<br>See your contract document below for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties. |   |   |   |  |  |  |  |  |
| As consideration for this promissor<br>independent contractors chosen by Bo<br>property which Borrowers own or are bu<br>AT 2436 Radcliffe Klam  | ach rails, UK) LOT  | pany ("Pacific") will loan Borrowers th<br>ation goods of services. The insulation<br>thich has the following Legal Description<br>0 in Block 309 (DARROW A | e Amount Financed for Borro<br>on goods or services will be<br>n: <u>(RENTAL PROPERTY</u><br>DDITION IN THE CIT | wers' payment to<br>for the following<br><u>LOCATED</u><br>TY OF |  |  |  |  |
| KLAMATH FALLS, Klamath   | County, Oregon.   | 3481  |   |  |  |  |  |  |
| ("Insulated Property"). The proceeds of<br>services comply with Pacific's standards<br>Each Borrower promises to pay to<br>be made in monthly instalments beginn<br>Final Instalment Due Date. However all<br>legal or equitable interest in any part<br>Property.                                       | s.<br>the order of Pacific at its office at<br>ning on the First Instalment Due D<br>Borrowers shall pay to Pacific the | 920 SW 6th Avenue, Portland, Oregor<br>ate and continuing on the same day o<br>full amount of the balance owing prior                                       | n 97204, the Total of Payment<br>of each succeeding month to a<br>to the sale or transfer for cor               | ts. Payment shall<br>and including the                           |  |  |  |  |
| Borrowers shall notify Pacific in w<br>whether it is voluntary or involuntary. Si<br>before the expected sale or transferr. T<br>property is being sold or transferred,<br>participating in the transaction. Borrowe   | and the name of any person or   | of the Borrowers, the address of the p<br>company who is acting as a closing  | property, the name of the per-  | son to whom the  |  |  |  |  |

participating in the transaction. Borrowers authorize facilic to contact any of the persons so named and authorize and direct such persons to pay Pacific any obligations owing under this contract from any monies which such persons we to Borrowers. Payment may be made in advance in any amount without any penalty. If any payment is not made on time, the unpaid balance may become due and payable without notice or demand. If this note is given to any attorney for collection, Pacific may recover reasonable costs and attorney's fees at trial and on appeal. In addition, Borrowers shall pay a late charge on any instalment not paid within fifteen days in the amount of four percent of such instalment.

## SECURITY INTEREST AND MORTGAGE

SECURITY INTERES I AND MORTGAGE This provision for security interest and mortgage of the insulated property is applicable. To secure the Borrowers' obligations, Borrowers mortgage to Pacific with the power of sale the Insulated Property together with all present and future appurtenances, improvements, and fixtures thereto. This mortgage shall not take effect until that date which is one day prior to the earliest to occur of the following dates: (1) the date on which any legal or equitable interest in any part of the Insulated Property is transferred; (2) the date on which any legal or equitable interest in any part of the Insulated Property is created which does not exist as of the date of this contract, including without limitation any deed, lien, mortgage, judgment or land sale contract; (3) the date on which any action or suit is filed to foreclose or recover on the Insulated Property or any part thereof for any mortgage, lien, judgment or other encumbrance on the Insulated Property or part thereof which existed prior to the recording date of this contract; (4) 90 days before any insolvency proceeding by or against any Borrower; (5) the due date of this note. Pacific may record this mortgage in the county real property records, and Borrowers shall execute any other documents deemed necessary by Pacific to perfect this mortgage.

Each Borrower who signs this Promissory Note shall be individually and jointly responsible for performing the obligations of Borrowers herein. This agreement shall be binding upon the successors and assigns of the parties.

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 WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER

NOTICE TO BORROWER: (1) DO NOT SIGN THIS PROMISSORY NOTE BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACES TO BE FILLED IN. (2) YOU ARE ENTITLED TO A COMPLETELY FILLED IN COPY OF THIS PROMISSORY NOTE. (3) YOU HAVE THE RIGHT TO PAY OFF IN ADVANCE THE FULL AMOUNT DUE AND TO OBTAIN A PARTIAL REFUND OF THE FINANCE CHARGE, IF ANY. (4) IF YOU DESIRE TO PAY OFF IN ADVANCE THE FULL AMOUNT DUE, THE AMOUNT OF THE REFUND YOU ARE ENTITLED TO, IF ANY, WILL BE FURNISHED UPON REQUEST

YOU. THE BORROWER, MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE THIRD BUSINESS DAY AFTER THE DATE OF THIS TRANSACTION. SEE THE ATTACHED NOTICE OF CANCELLATION FORM FOR AN EXPLANATION OF THIS RIGHT.

| Poond & Wotking                       |                |  | an a |   |
|---------------------------------------|----------------|--|--|---|
| BORROWER                              |                | BORROWER   |  |   |
| STATE OF                              | )<br>) SS.     |  |  |   |
| County of Klamath                     | {              |  |  |   |
| 7 2-20-85                             | 19             |  |  |   |
| Personally appeared he above named Pe | arl S. Watkins |  |  | 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - |
| - AIL ACTIN                           | and acknowled  | ged the foregoing/instrume   | nt to be her /                           | 2 voluntary act and deed.   |
|                                       |                | Before me  | Dianne A                                 | andakl  |
| ω                                     |                | Notary Public  |  | Commission<br>xpires: 3-4-1989  |
| BORROWER ACKNOWLEDGES READIN          |                | A COMPLETELY FILI  |  | UTED COPY OF THIS   |
| PROMISSORY NOTE AT THE TIME THE       | BORROWER SIGNE | d IT.  |  |   |
| جمر Borrower(s) Initia                | Is: X P. BW.   |  |  |   |
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| mand: OR 97204<br>COMISSORY NOTE AND MORTGAGE   |   |  |  |  |  |  |
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| PACIFIC POWER & LIGHT COMPANY   | 9870<br>9870 302 40 40 40 40 40 40 40 40 40 40 40 40 40   |  |  |  |  |  |
| 920 S.W. SIXTH AVENUE • PORTLAND, OREGON 97204 • (503) 243-1122   |   | ANARAS<br>BERGERATACE SATE   |  |  |  |  |
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| BORROWER ACKNOWED OF READING AND RECEIVING A COMPLETELY FILLED IN AND EXECUTED COPY OF THIS PROMISSORY NOTE AT 145 THE BORROWER SIGNED IT.  |   |  |  |  |  |  |
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