

54963

85 OCT 31

AM 11 48

Return

PACIFIC POWER & LIGHT COMPANY  
920 SW Sixth Avenue  
Portland, OR 97204

Vol. M85 Page

17692

HOME INSULATION PROMISSORY NOTE AND MORTGAGE  
OREGON — WASHINGTON — MONTANA — IDAHO

Borrowers (Names and Address)

Date: October 10, 1985

Theresa F. Kennedy

Acct. # 136-2071915-6

605 Hillside

W.O. # 50079

Klamath Falls, Oregon 97601

DISCLOSURE STATEMENT

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar the credit will cost you.	Amount Financed The amount of credit provided to you or on your behalf.	Total of Payments The amount you will have paid after you have made all payments as scheduled.
0 %	\$ 0	\$ 882.00	\$ 882.00

You have the right to receive at this time an itemization of the Amount Financed. ☐ I want an itemization ☐ I do not want an itemization.

Your payment schedule will be:

Number of Payments	Amount of Payments	When Payments are Due	
1	\$20.00	January 1, 1986	First Instalment Due Date
42	\$20.00	Due on the 1 day of each month.	
1	\$22.00	August 1, 1989	Final Instalment Due Date

Sale or Transfer: If you sell or otherwise transfer your real property, you will have to pay the remaining balance 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.

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 promissory note, Pacific Power & Light Company ("Pacific") will loan Borrowers the Amount Financed for Borrowers' payment to independent contractors chosen by Borrowers for the purchase of insulation goods or services. The insulation goods or services will be for the following property which Borrowers own or are buying on a recorded contract and which has the following Legal Description: RENAL PROPERTY LOCATED AT 5660 BARTLETT KLAMATH FALLS) Lot 13, Block 2, Tract No. 1088 known as FERNDAL, in the County of Klamath, State of Oregon.

("Insulated Property"). The proceeds of the loan shall be made payable to the Borrowers upon Pacific's determination that the installed insulation goods and services comply with Pacific's standards.

Each Borrower promises to pay to the order of Pacific at its office at 920 SW 6th Avenue, Portland, Oregon 97204, the Total of Payments. Payment shall be made in monthly instalments beginning on the First Instalment Due Date and continuing on the same day of each succeeding month to and including the Final Instalment Due Date. However all Borrowers shall pay to Pacific the full amount of the balance owing prior to the sale or transfer for consideration of any legal or equitable interest in any part of the Insulated Property, or upon nonpayment of any amount due under any other encumbrance or the Insulated Property.

Borrowers shall notify Pacific in writing of the sale or transfer for consideration of any legal or equitable interest in any part of the Insulated Property, whether it is voluntary or involuntary. Such notice shall be sent as soon as Borrowers know that there will be such sale or transfer, and not later than one week before the expected sale or transfer. The notice must include the name of the Borrowers, the address of the property, the name of the person to whom the property is being sold or transferred, and the name of any person or company who is acting as a closing agent for the sale or transfer or is otherwise participating in the transaction. Borrowers authorize Pacific 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 owe 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

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.

X Theresa F. Kennedy  
BORROWER

BORROWER

STATE OF Oregon

County of Klamath

X Theresa F. Kennedy 10 October, 1985

Personally appeared the above-named Theresa F. Kennedy

and acknowledged the foregoing instrument to be her

voluntary act and deed.

Before me,  
Notary Public  
for State of

Loche Dianne Sandall  
My Commission  
Expires: 12-4-1989

BORROWER ACKNOWLEDGES READING AND RECEIVING A COMPLETELY FILLED IN AND EXECUTED COPY OF THIS PROMISSORY NOTE AT THE TIME THE BORROWER SIGNED IT.

Borrower(s) Initials: X TFK

**TRUSTEE'S DEED**  
 THIS INDENTURE, Made this 12th day of June, 1985, between  
William M. Ganong  
 called trustee, and Theresa F. Kennedy  
 hereinafter called the second party;

17693

**WITNESSETH:**  
 RECITALS: P. J. Kirwan and Margaret Kirwan as grantor, executed and delivered to William L. Sisemore as trustee, for the benefit of Certified Mortgage Company, an Oregon Corporation, a certain trust deed dated March 22, 1982, duly recorded on March 22, 1982, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M82 at page 3573, or as fee/file/instrument/microfilm/reception No. (indicate which). In said trust deed the real property therein and hereinafter described was conveyed by said grantor to said trustee to secure, among other things, the performance of certain obligations of the grantor to the said beneficiary. The said grantor thereafter defaulted in his performance of the obligations secured by said trust deed as stated in the notice of default hereinafter mentioned and such default still existed at the time of the sale hereinafter described.

By reason of said default, the owner and holder of the obligations secured by said trust deed, being the beneficiary therein named, or his successor in interest, declared all sums so secured immediately due and owing; a notice of default, containing an election to sell the said real property and to purchase said trust deed by advertisement and sale to satisfy grantor's said obligations was recorded in the mortgage records of said county on February 6, 1985, in book/reel/volume No. M85 at page 196, or as fee/file/instrument/microfilm/reception No. (indicate which), to which reference now is made.

After the recording of said notice of default, as aforesaid, the undersigned trustee gave notice of the time and place of sale of said real property as fixed by him and as required by law. Copies of the trustee's said notice of sale were mailed by U.S. registered or certified mail to all persons entitled by law to such notice at their respective last known addresses; the persons named in subsection 1 of Section 86.750 Oregon Revised Statutes were timely served with said notice of sale, all as provided by law and at least 120 days before the day so fixed for said trustee's sale; the persons named in subsection 2 of Section 86.740, Oregon Revised Statutes, were timely served with the notice of sale or given notice of the sale, all as provided by law and at least 90 days before the day so fixed for said trustee's sale. Further, the trustee published a copy of said notice of sale in a newspaper of general circulation in each county in which the said real property is situated, once a week for four successive weeks, the last publication of said notice occurred at least twenty days prior to the date of such sale. The mailing, service and publication of said notice of sale are shown by one or more affidavits or proofs of service duly recorded prior to the date of sale in the mortgage records of said county, said affidavits and proofs, together with the said notice of default and election to sell and the trustee's notice of sale, being now referred to and incorporated in and made a part of the trustee's deed as fully as it set out herein verbatim. On the date of said notice of sale, the undersigned trustee had no actual notice of any person, other than the persons named in said affidavits and proofs having or claiming a lien on or interest in said described real property subsequent to the interest of the trustee in the trust deed.

Pursuant to said notice of sale, the undersigned trustee on June 11, 1985, at the hour of 10:15 o'clock, A.M., of said day, Standard Time as established by Section 187.110, Oregon Revised Statutes, (which was the day and hour to which said sale was postponed for reasons not as expressly permitted by subsection 2 of Section 86.755, Oregon Revised Statutes) (delete words in parenthesis if inapplicable), and at the place aforesaid for sale, as aforesaid, in full accordance with the laws of the State of Oregon and pursuant to the powers conferred upon him by said trust deed, sold said real property in one parcel at public auction to the said second party for the sum of \$ 8,193.10, he being the highest and best bidder at such sale and said sum being the highest and best sum bid for said property. The true and actual consideration paid for this transfer is the sum of \$ 720.00.

NOW THEREFORE, in consideration of the said sum so paid by the second party in cash, the receipt whereof is acknowledged, and by the authority vested in said trustee by the laws of the State of Oregon and by said trust deed, the trustee does hereby convey unto the second party all interest which the grantor had or had the power to convey at the time of grantor's execution of said trust deed, together with any interest the said grantor or his successors in interest acquired after the execution of said trust deed in and to the following described real property, to-wit:

Lot 13, Block 2, Tract No. 1088  
 known as FERNDAL, in the County  
 of Klamath, State of Oregon.

(CONTINUED ON REVERSE SIDE)

GRANTOR'S NAME AND ADDRESS		GRANTEE'S NAME AND ADDRESS		STATE OF OREGON	
				County of _____	
				I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____ Record of Deeds of said county.	
				Witness my hand and seal of County aforesaid.	
After recording return to: Mrs. Theresa Kennedy 605 Hillside Klamath Falls, Oregon 97601		NAME ADDRESS, ZIP		NAME TITLE	
Should a change in requested address be made, please send to the following address: Theresa Kennedy 605 Hillside Klamath Falls, OR 97601		NAME ADDRESS, ZIP		By _____ Deputy	

TO HAVE AND TO HOLD the same unto the second party, his heirs, successors-in-interest and assigns forever.

In construing this instrument and whenever the context so requires, the masculine gender includes the feminine and the neuter and the singular includes the plural; the word "grantor" includes any successor in interest to the grantor as well as each and all other persons owing an obligation, the performance of which is secured by said trust deed; the word "trustee" includes any successor trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

IN WITNESS WHEREOF, the undersigned trustee has hereunto set his hand; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

(SEAL) My commission expires \_\_\_\_\_

Notary Public for Oregon

PEGGY R. REYNOLDS  
 NOTARY PUBLIC - OREGON  
 My Commission Expires 12-5-88

STATE OF OREGON,  
 County of Klamath ss.

Filed for record at request of:

on this 31st day of October A.D., 19 85  
 at 11:48 o'clock A M. and duly recorded  
 in Vol. M85 of Mortgages Page 17692  
 Evelyn Biehn County Clerk  
 By Sam Smith  
 Deputy.

Fee, \$9.00