79622

SECURITY AGREEMENT (General)

Vol M87 Page 17241

1201

Section 1. ARVIS A. AND VIOLET A. LANE (Name)

495 FOCH STREET (No. and Street) EUGENE, OREGON 97402 (City or Town) LANE (County), Oregon

(hereinafter called the debtor), for a valuable consideration, receipt whereof hereby is acknowledged, hereby grants to RAYMOND J. BRIESE AND MARDELLE L. BOLES

(hereinafter called the secured party), whose address is P.O. BOX 933 LAPINE, OREGON a security interest in the following described property together with all accessories, substitutions, additions, replacements, parts and accessions affixed to or used in connection therewith, as well as the products and proceeds thereof (all hereinafter called "the Collateral"):

1975 12 J MOTOR HOME VIN 2299

to secure payment of the debtor's debt to the secured party as evidenced hereby and by debtor's note of even date herewith payable to the secured party in the amount of $ 5,000.00 payable on the terms, at the times and with interest as set forth in said note; (delete remainder of this sentence if not applicable) also to secure any and all other liabilities, direct and indirect, absolute or contingent, now existing or hereafter arising from the debtor to the secured party. Said note and said liabilities hereinafter collectively are called "the obligations." Debtor agrees to pay said note and obligations and if any portion thereof, principal or interest, is not paid when due and such default continues for more than 10 days, debtor agrees to pay, in addition to the foregoing, the reasonable collection costs of the secured party plus reasonable attorney's fees.

Section 2. The debtor hereby warrants and covenants that:

2.1 The Collateral is primarily for debtor's [X] personal, family, household or agricultural purposes, [ ] business or commercial, other than agricultural purposes (indicate which); and if any part of the Collateral is being acquired, in whole or in part, with the proceeds of the said note, the secured party may disburse directly to the seller of the Collateral.

2.2 At all times the Collateral will be kept at N/A (No. and Street) (City or Town) (County) Oregon and shall not be removed from said location, in whole or in part, until such time as written consent to a change of location is obtained by debtor from the secured party.

2.3 If the Collateral is bought or used primarily for business or commercial, other than agricultural purposes, the debtor's principal place of business in Oregon is located at the place shown at the beginning of this agreement; debtor also has places of business in the following other Oregon counties: N/A ; if debtor has no place of business in Oregon but resides therein, the county in which debtor resides is ______ County in said state.

2.4 If debtor is a corporation, it is organized and existing under the laws of the State of N/A , its principal office and place of business is located at ______ and its principal office and place of business in Oregon is located at the place shown at the beginning of this agreement.

2.5 If the Collateral is or is to become attached to real estate, a description of the real estate is:

N/A

in ______ County, Oregon, and if the Collateral is attached to real estate prior to the perfection of the security interest granted hereby, the debtor will on the demand of the secured party furnish the latter with disclaimers or subordination agreements in form suitable to the secured party, signed by all persons having an interest in said real estate or any interest in the Collateral which is prior to the secured party's interest.

2.6 If the Collateral is crops, a description of the land on which the crops are growing or are to be grown is:

N/A

in ______ County, Oregon.

2.7 If any motor vehicles are included in the above described Collateral, the secured party's security interest is to be noted on each certificate of title and each of said certificates shall then be deposited with and kept by the secured party.

Section 3. SPECIAL TERMS AND CONDITIONS:

DEBTOR TO HAVE TITLE TO MOTOR HOME TRANSFERRED, SHOWING SECURED PARTY AS LIENHOLDER AND INSURANCE SHOWING SECURED PARTY AS LOSS PAYEE DURING THE TERM OF THIS AGREEMENT.

This agreement is subject to the additional provisions set forth on the reverse hereof, the same being incorporated herein by reference. The debtor acknowledges receipt of a complete executed copy of this agreement.

Executed and delivered in duplicate on 9/13, 1987

RAYMOND J. BRIESE Raymond J. Briese (Secured Party)

By Mardelle L. Boles MARDELLE L. BOLES

Violet A. Lane VIOLET A. LANE

ARVIS A. LANE Arvis A. Lane (Signature of Debtors)

Return to: Pine Forest Escrow
51487 HWY 97
P.O. B 416
Lapine, Or. 97739

NOTE: If the above contract is a consumer credit transaction and therefore within the purview of the Truth-in-Lending Act and Regulation Z, the secured party MUST comply with the Act and the Regulation by making the required disclosures to the debtor; for this purpose use Stevens-Ness Form No. 1310 or equivalent. This form not suitable in connection with sales of motor vehicles or other goods in Retail Installment Transactions. See complete list of Security Agreements and Retail Installment Contracts.

Form No. 1201—Security Agreement—General
Stevens-Ness Law Publishing Co.
Portland, Oregon 97204

87 SEP 22 PM 1 44

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 22nd day of September A.D., 19 87 at 1:44 o'clock P M., and duly recorded in Vol. M87 of Misc. on Page 17241.

Evelyn Biehn, County Clerk

By Pam Smith

FEE $5.00