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Form 4161, Rev. 1/86  
Pacific Power  
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PACIFIC POWER & LIGHT COMPANY  
920 SW Sixth Avenue  
Portland, OR 97204

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

Date: April 21, 1989

Borrowers (Names and Address)  
Michael L. and Shirley M. Spiker  
419 Del Fatti Lane  
Klamath Falls, OR 97603

Acct. # 136-17561502  
W.O. # 40015

136-12434-40015

**DISCLOSURE STATEMENT**

**ANNUAL PERCENTAGE RATE:**  
The cost of your credit as a yearly rate.

1.38 %

**FINANCE CHARGE:**  
The dollar amount the credit will cost you.

\$ 102.20

**Amount Financed:**  
The amount of credit provided to you or on your behalf.

\$ 2,893

**Total of Payments:**  
The amount you will have paid after you have made all payments as scheduled.

\$ 2,995.20

You have the right to receive 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
<u>1</u>	<u>49.92</u>	First Installment Due Date: <u>July 1, 1989</u>
<u>58</u>	<u>49.92</u>	Due on the <u>1st</u> day of each month.
<u>1</u>	<u>49.92</u>	Final Installment Due Date: <u>June 1, 1994</u>

**Late Charge:** If a payment is late, you will be charged 4% of the payment.

**Sale or Transfer:** If you sell or otherwise transfer your real property, you will have to pay all of the unpaid balance of this loan.

**Prepayment:** If you pay off early, you will not have to pay a penalty.

**Security Interest:** You are giving us a security interest in the goods being purchased and in 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.

**LOAN PROCEEDS**

- We will loan you the Amount Financed described above so that you can buy insulation goods and services from independent contractors chosen by you.
- You agree to use the insulation goods or services on property that you own or are buying ("Insulated Property"). The Insulated Property has the following Legal Description:  
See attached Exhibit "A" attached hereto.

- We will give you the loan proceeds after we determine that the installed insulation goods and services comply with our standards.

**PAYMENTS**

- You promise to pay the Total of Payments described above to Pacific Power & Light Company at 920 SW 6th Avenue, Portland, Oregon 97204.
- You agree to pay us in monthly installments beginning on the First Installment Due Date and continuing on the same day of each succeeding month through the Final Installment Due Date.
- You may pay us any amount in advance without any penalty.

**FAILURE TO MAKE PAYMENTS**

- If you fail to make a payment on time, the full unpaid balance will become due even if we do not demand payment.
- If you fail to pay an amount due under any mortgage, land sale contract, or other encumbrance on the Insulated Property, the full unpaid balance will become due.
- If you fail to make a payment within fifteen days of the due date, you also agree to pay us a late charge equal to four percent of the late payment.
- If we use a lawyer to collect this promissory note, you agree to pay us reasonable costs and attorneys' fees (including trial and appellate fees) whether or not court proceedings are necessary.

**SALE OR TRANSFER OF YOUR PROPERTY**

- If any interest or part of the Insulated Property is sold or transferred, you agree to pay us the full unpaid balance.
- You agree to notify us in writing of any sale or transfer of the Insulated Property, whether the sale is voluntary or involuntary. You must send us this notice as soon as you know that the sale or transfer will occur and not later than one week before the expected sale or transfer.
- The notice must include your name(s), the address of the property, the name of the person(s) to whom the property is being sold or transferred, and the name of any person who is acting as a closing agent for the sale or transfer.
- You are authorizing us to contact any person named in the notice and to require the person to pay us the full unpaid balance of this note. You also are authorizing us to tell that person that he may deduct the amount paid to us from the amount he owes you.

**SECURITY INTEREST AND MORTGAGE**

- To secure your obligations, you mortgage to us the Insulated Property and the buildings on it.
- We may record this mortgage with the county to place a mortgage lien on the Insulated Property.

**MISCELLANEOUS**

- Each person who signs this note will be responsible for performing all the obligations in it, even if another person who signs the note does not perform these obligations.

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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.

Michael L. Spiker  
BORROWER

Shirley M. Spiker  
BORROWER

STATE OF Oregon

County of Klamath

) ss.  
)

April 21

, 1989

Personally appeared the above-named Michael L. Spiker and Shirley M. Spiker

their

voluntary act and deed.

and acknowledged the foregoing instrument to be

Before me: Diane K. Reeves  
Notary Public for State of Oregon  
My Commission Expires: 5/22/90

I (WE) ACKNOWLEDGE READING AND RECEIVING A COMPLETELY FILLED IN AND EXECUTED COPY OF THIS PROMISSORY NOTE AT THE TIME I (WE) SIGNED IT.

Borrower(s) Initials: S.H.S.

### CONTRACT OF SALE GUARANTEE

I am selling the Insulated Property to the Borrowers under a contract of sale. In consideration for the weatherization materials that will be installed on the property, I guarantee payment of the note if I reacquire the property and the Borrowers fail to pay Pacific. In addition, to secure this guaranty, I mortgage any interest I have in the property to Pacific.

OWNER

OWNER

STATE OF \_\_\_\_\_

County of \_\_\_\_\_

) ss.  
)

, 19\_\_\_\_

Personally appeared the above-named \_\_\_\_\_

voluntary act and deed.

and acknowledged the foregoing instrument to be

Before me: \_\_\_\_\_  
Notary Public for State of \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

I (WE) ACKNOWLEDGE READING AND RECEIVING A COMPLETELY FILLED IN AND EXECUTED COPY OF THIS PROMISSORY NOTE AND THE "NOTICE TO COSIGNER" AT THE TIME I (WE) SIGNED IT.

Owner(s) Initials: \_\_\_\_\_

Michael L. & Shirley M. Spiker  
419 Del Fatti Lane  
Klamath Falls, OR 97603

## EXHIBIT "A"

The following described real property situate in Klamath County, Oregon:

A parcel of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 30, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at the SE corner of the NE $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 30 as said corner is established by the intersection of the centerline of the County Road known as Del Fatti Lane with the USRS Lateral C-4 (old E 5-5), said road being established April 28, 1909, as described in County Roads Records, File A-4, and Survey Volume 2 page 34 and said Lateral being established as shown on USRS Klamath Project right-of-way maps L2-201-1260-1261 thence Northerly along the East line of said Section 30 a distance of 39 feet to the fence line marking the Northerly right-of-way line of said County Road; thence Westerly along the fence line marking the Northerly line of said County Road as established by the above described road records a distance of 572 feet to an existing fence corner marking the true point of beginning of this description; thence Northerly along an existing fence line a distance of 500 feet; thence Easterly parallel with the fence line marking the Northerly right-of-way line of said County Road a distance of 175 feet; thence Southerly parallel with the fence line marking the Westerly line of this description a distance of 500 feet to the existing fence line marking the Northerly right of way line of said County Road; thence Westerly along said fence line a distance of 175 feet to the true point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Pacific Power & Light  
of June A.D., 19 89 at 11:50 o'clock AM., and duly recorded in Vol. M89  
of Mortgages on Page 10762  
FEE \$18.00  
By Evelyn Biehn County Clerk  
Pauline Nielsen