

15995

FOR USE IN THE STATE OF OREGON

Vol. 1796 Page 9582

5750-19795

RETAIL INSTALLMENT SALES CONTRACT AND MORTGAGE

SALES CONTRACT NO. 27142

You (Seller/Mortgagee) have quoted me (Buyer(s)/Mortgagor(s)) a Cash Price and a Time Sale Price (Total Sale Price) for the Products described on page 1 of this contract. The Time Sale Price is the total cost of the Products and services if I buy on credit, subject to approval of my credit. I (Buyer) now choose to buy and you agree to sell, for the Time Sale Price set forth below, the Products and services described on page 1. I agree to pay you the Amount Financed in accordance with the payment schedule set forth below, together with interest thereon at the annual percentage rate disclosed below.

SUMMARY OF SALE: Base cash price \$ 6570.76 + tax 0.00 = \$ 6570.76

Total cash price \$ 6570.76 - Cash [total] down payment \$ 328.76 = Unpaid balance of \$ 6242.00

ITEMIZATION OF THE AMOUNT FINANCED OF \$ 6342.00:

\$ 6242.00 Amount credited to this contract (Same amount as the "Unpaid Balance" Pacesetter Corp.
\$ 0.00 Amount paid on net balance from prior contract with you. (e) 12775 N.E. Marx
Amount(s) paid to others on my behalf: Portland, Oregon 97230
\$ 0.00 to insurance company for Credit Life insurance \$ 25.00 to public officials for filing/recording fees (e)
\$ 0.00 to insurance company for Accident and Health insurance \$ 75.00 to (Specify) TITLE SEARCH

ANNUAL PERCENTAGE RATE

The cost of my credit as a yearly rate.
12.9 %

FINANCE CHARGE

The dollar amount the credit will cost me.
\$3318.84

Amount Financed

The amount of credit provided to me or on my behalf.
\$6342.00

Total of Payments

The amount I will have paid after I have made all payments as scheduled.
\$9660.84

Total Sale Price

(Time Sale Price)
The total cost of my purchase on credit, including my down payment of \$328.76
\$9989.60

My payment schedule will be:

Number of Payments	Amount of Payments	When Payments are Due
1st Payment	\$ <u>115.01</u>	e First payment due <u>May 5, 1996</u>
<u>83</u>	\$ <u>115.01</u>	All subsequent installments on the same day of each consecutive month until paid in full.

INSURANCE

Credit life insurance and credit disability insurance are **NOT** required to obtain credit, and will not be provided unless I sign and agree to pay the additional cost.

Type	Premium	Term (in months)	Signature
Credit Life	\$ <u>0.00</u>		I want credit life insurance. Signature - Buyer <u>N/A</u> Signature - Co-Buyer <u>N/A</u>
Credit Accident & Health	\$ <u>0.00</u>		I want credit accident and health insurance. Signature - Buyer <u>N/A</u>

Security: I am giving you:

1. a security interest in the goods, services and property being purchased, and
2. a mortgage on my real estate at my "ADDRESS" below and legally described on page 3 hereof.

Filing/Recording fees \$ 25.00

Late Charge: If a payment is more than fifteen (15) days late, I will be charged \$5.00 or 5% of the late payment whichever is greater.

Returned Check Charge: I will be charged \$25.00 for any check I give you which is returned unpaid by the bank or financial institution.

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

→ I will review other portions of this contract for additional information about non-payment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

e means an estimate.

MORTGAGE: I hereby grant, bargain, sell, convey and mortgage to you, as Mortgagee, my real estate at my "Address" below and as more particularly described on page 3 (reverse side) of this contract as security for all amounts due to you under this Retail Installment Sales Contract and Mortgage. I hereby grant to you a power of attorney to insert the legal description of my real estate hereon at a later time. I hereby waive any and all rights that I may have pursuant to Oregon Rev. Stat. Section 88.040, commonly referred to as the "One Form of Action Rule". You may take action against me, and with respect to any and all security that I give you under this agreement, in any order or simultaneously as you deem prudent. WALK

I promise to pay you all that I owe you under this contract, including all applicable interest, from the date of execution hereon until paid, whether before or after judgment or default, at the above disclosed annual percentage rate, according to the payment schedule disclosed above.

CONSOLIDATION: If I now have a balance due you from a previous purchase, I understand I must continue to make my payments on that obligation until payments begin under this Contract.

REVERSE SIDE: I UNDERSTAND THAT THE ADDITIONAL TERMS AND PROVISIONS PRINTED ON PAGES 1, 3 AND 4 OF THIS INSTALLMENT SALES CONTRACT AND MORTGAGE ARE A PART OF THIS INSTALLMENT SALES CONTRACT AND MORTGAGE AND THAT I AM BOUND BY THEM. NOTICE: PROVISIONS PRINTED ON PAGES 1, 3 AND 4 COMPRISE ADDITIONAL TERMS LIMITING SELLER'S WARRANTY OBLIGATION.

NOTICE TO BUYER

1. You do not have to sign this contract before you read it or if any blank spaces intended for the agreed terms to the extent of then available information are left blank. 2. You are entitled to a copy of this contract at the time you sign it. 3. You may pay off the full balance due under this contract at any time, and in so doing you may be entitled to a rebate of the insurance charges (if any). 4. You understand that this instrument is based upon a home solicitation sale and that this instrument is not negotiable. 5. It shall not be legal for me to enter your premises unlawfully or commit any breach of the peace to repossess goods purchased under this contract.

BUYER'S RIGHT TO CANCEL

IF THIS AGREEMENT WAS SOLICITED AT A RESIDENCE OTHER THAN THAT OF THE SELLER AND YOU DO NOT WANT THE GOODS OR SERVICES, YOU MAY CANCEL THIS AGREEMENT WITHOUT ANY PENALTY, CANCELLATION FEE OR OTHER FINANCIAL OBLIGATION BY MAILING A NOTICE TO THE SELLER. THE NOTICE MUST SAY THAT YOU DO NOT WANT THE GOODS OR SERVICES AND MUST BE MAILED BEFORE 12 MIDNIGHT OF THE THIRD BUSINESS DAY AFTER YOU SIGN THIS AGREEMENT. THE NOTICE MUST BE MAILED TO: THE PACESETTER CORPORATION AT 12775 N.E. MARX STREET, PORTLAND, OREGON 97230. HOWEVER, YOU MAY NOT CANCEL IF YOU HAVE REQUESTED THE SELLER TO PROVIDE GOODS OR SERVICES WITHOUT DELAY BECAUSE OF AN EMERGENCY, AND (1) THE SELLER IN GOOD FAITH MAKES A SUBSTANTIAL BEGINNING OF PERFORMANCE OF THE CONTRACT BEFORE YOU GIVE NOTICE OF CANCELLATION, AND (2) IN THE CASE OF GOODS, THE GOODS CANNOT BE RETURNED TO THE SELLER IN SUBSTANTIALLY AS GOOD CONDITION AS RECEIVED BY THE BUYER.

COPY RECEIVED: I acknowledge receipt of a completely filled in copy of this contract along with two (2) copies of the Notice of Right to Cancel Form.

IN WITNESS WHEREOF, this Installment Sales Contract and Mortgage has been signed on this 12 day of MARCH, 1996
BUYER'S "ADDRESS" 1019 Laurel Street City Klamath Falls County Klamath
Telephone No. (541) 884-3331 State OR Zip 97601

THE PACESETTER CORPORATION
d/b/a PACESETTER PRODUCTS, INC. (SELLER - MORTGAGEE)

BUYER - MORTGAGOR
Michael R. Long / TRUSTEE
BUYER-MORTGAGOR - PRINTED NAME

CO-BUYER - MORTGAGOR

CO-BUYER-MORTGAGOR - PRINTED NAME

By: Thelma D. Schuyler (AUTHORIZED OFFICER)

By: [Signature] (PAID BY REPRESENTATIVE)

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ORIGINAL FINANCIAL INSTITUTION

BCK

7370

SPR 10V

9588

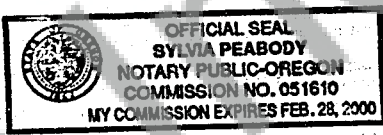
LEGAL DESCRIPTION

Commencing at a Point 1564 feet East and 10 feet south of the Southwest Corner of the NW 1/4 of the NW 1/4 of section 5, township 39 South, range 9 east of the Willamette meridian, Klamath County, Oregon; thence East 140 feet, thence South 50 feet; thence West 140 feet; thence North 50 feet to the point of beginning, being a portion of the SE 1/4 of the NW 1/4 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Also the S 1/2 of the Following described tract of Land: Beginning 1564 feet east and 50 feet south of the Southwest corner of the NW 1/4 of the NW 1/4 of Section 5, township 39 south, range 9 east of the Willamette Meridian, Klamath County, Oregon; thence 50 feet South; thence east 160 feet; thence North 50 feet; thence 160 feet west to the place of beginning. subject to restrictions, reservations, easements, covenants, oil, gas or mineral rights of record, if any.

State of Oregon
County of Klamath

The foregoing instrument was acknowledged before me on this 27th day of MARCH, 1996, by the above designated Buyer(s) — Mortgagor(s).



Notary Public Sylvia Peabody
Printed Name SYLVIA PEABODY State OR
My commission expires FEB 28, 2000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Pacesetter Corporation the 5th day of April A.D., 19 96 at 10:24 o'clock AM., and duly recorded in Vol. M96 of Mortgages on Page 9587

FEE \$15.00

By Bernetha G. Letsch County Clerk