

51167
UCC-1

STATE OF OREGON
Corporation Division - UCC
255 Capitol Street NE, Suite 151
Salem, OR 97310-1327
(503) 988-2200 Facsimile (503) 373-1166
http://www.sos.state.or.us/corporation/corphp.htm

Vol. 198 Page 339

STATE FINANCING STATEMENT STANDARD FORM

PLEASE TYPE OR PRINT LEGIBLY. READ INSTRUCTIONS BEFORE FILLING OUT FORM.

This Financing Statement is presented to filing officer pursuant to the Uniform Commercial Code. This financing statement remains effective for a period of five years from the date of filing, unless extended for additional periods as provided for by ORS Chapter 79. A carbon, photographic, or other reproduction of this form, financing statement, or security agreement may be filed as a financing statement under ORS Chapter 79.

A. DEBTOR NAME(S) (If individual, list last name first.)

1. WALKER, MARK J.

2. WALKER, DEBORAH A.

3. _____

DEBTOR MAILING ADDRESS:

P.O. BOX 123

CRESCENT LAKE, OR 97425

B. SECURED PARTY(IES) NAME AND ADDRESS

CRESCENT OIL COMPANY, INC.

P.O. BOX 617

GILCHRIST, OR 97737

Contact Name: John Sorlie

Phone No.: (541) 382-4331

C. ASSIGNEE(S) NAME AND ADDRESS (If any)

Contact Name: _____

Phone No.: _____

D. DEBTOR SIGNATURE(S) REQUIRED

By: Mark J. Walker

By: MARK J. WALKER

By: Deborah Walker

By: DEBORAH A. WALKER

E. DEBTOR SIGNATURE(S) NOT REQUIRED. If applicable, check the appropriate box below to file without debtor signature(s). This statement is filed without the debtor signature(s) to perfect a security interest in collateral. Secured Party must sign, when debtor signature(s) is not required. See instructions for further information.

- ☐ Collateral already subject to a security interest in another jurisdiction.
- ☐ Which is proceeds of the described original collateral which was perfected.
- ☐ Collateral as to which the filing has lapsed.
- ☐ Collateral acquired after a change of name, identity, or corporate structure of debtor.

By: John D. Sorlie, President

Secured Party Signature

By: _____

Secured Party Signature

RETURN ACKNOWLEDGMENT LETTER TO: (Include name, address, and identifier for the debtor listed above. Limit the identifier to eight characters. REFER TO INSTRUCTION, NUMBER 5.) Please do not type or print outside of bracketed area.

JOHN D. SORLIE
BRYANT LOVLIN & JARVIS
P.O. BOX 1151
BEND OR 97709-1151

FEES

Make check for \$10.00 payable to "Corporation Division."

NOTE: Filing fees may be paid with VISA or MasterCard. The card number and expiration date should be submitted on a separate sheet of paper for your protection.

DO NOT SUBMIT DUPLICATES OF THIS FILING AND/OR ATTACHMENTS.

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SECURITY AGREEMENT (General)

1201

Section 1. MARK J. WALKER AND DEBORAH A. WALKER

(Name)

(No. and Street)

(City, Zip)

KLAMATH

(County)

Oregon

hereinafter called the debtor), for a valuable consideration, receipt whereof hereby is acknowledged, hereby grants to

CRESCENT OIL COMPANY, INC., an Oregon corporation

hereinafter called the secured party), whose address is P.O. BOX 617, GILCHRIST OREGON 97737

as 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"):

ALL ACCOUNTS, RECEIVABLES, CONTRACT RIGHTS, INVENTORY, AND GENERAL INTANGIBLES RATHER NOW OWNED OR HEREAFTER REQUIRED AND ALL ACCESSIONS, ADDITIONS, REPLACEMENTS AND SUBSTITUTIONS THERETO, AND INCLUDING THE PROCEEDS THEREOF AND ALL TRADE FIXTURES, pursuant to an overdue account and the agreements therein

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 payable on the terms, as 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 incurred in any suit or action, including any appeal taken therefrom.

Section 2. The debtor hereby warrants and covenants that:

2.1 The Collateral is primarily for debtor's ☐ personal, family or household purposes, ☒ business or commercial purposes (indicate which) and if any part of the Collateral is being acquired, in whole or in part, with the proceeds of the debt, the secured party may disburse directly to the seller of the Collateral.

2.2 At all times the Collateral will be kept at

(No. and Street)

(City, Zip)

KLAMATH

(County)

Oregon and shall not be removed from

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 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:

debtor has no place of business in Oregon but resides therein; the county in which debtor resides is

2.4 If debtor is a corporation, it is organized and existing under the laws of

State of

located at

and its principal office and place of business in Oregon is located at the place shown at the beginning of this agreement.

Section 3. SPECIAL TERMS AND CONDITIONS:

THIS SECURITY AGREEMENT IS SIGNED TO GRANT SECURITY FOR THE PAYMENT OF AN OVERDUE ACCOUNT TO THE SECURED PARTY WITH A CURRENT OUTSTANDING BALANCE OF \$15,025.77. SUCH ACCOUNT SHALL BEAR INTEREST AT THE RATE OF 18% PER ANNUM.

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 December 19, 1997.

CRESCENT OIL COMPANY, INC.

(Secured Party)

MARK J. WALKER

DEBORAH A. WALKER

(Phone Number)

(Signature of Debtor)

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.

release of any party or person primarily or secondarily liable for the obligations, or part thereof.

Section 5. General Provisions:

5.1 The note which this agreement secures is a separate instrument and may be negotiated, extended or renewed by the secured party without releasing the debtor, this Collateral or any guarantor or co-maker.

5.2 All of the terms herein and the rights, duties and remedies of the parties shall be governed by the laws of Oregon. Any part of this agreement contrary to the law of any state having jurisdiction shall not invalidate other

5.3 All of the benefits of this agreement shall inure to the secured party, secured party's successors in interest and assigns and the obligations hereunder shall be binding upon the debtor, debtor's legal representatives, successors and

5.4 If there be more than one debtor or a guarantor or co-maker of the note or this agreement, the obligation of each and all shall be primary and joint and several.

5.5 The secured party shall not be deemed to have waived any rights under this or any other agreement executed by the debtor unless the waiver is in writing signed by the secured party. No delay in exercising secured party's rights shall be a waiver nor shall a waiver on one occasion operate as a waiver

5.6 Each notice from one to the other party to this agreement shall be sufficient if served personally or given by U.S. registered or certified mail, or by first class mail addressed to the other party at the address set forth on the reverse.

telegraph, addressed to the other party at the address set forth in the reverse hereof, or as said address may be changed by written notice to the other given pursuant to this paragraph. Reasonable notice, when notice is required, shall be deemed to be five days from date of mailing.

5.7 In construing this Security Agreement, the singular shall include plural, all grammatical changes shall be made and implied to that this agreement shall apply equally to individuals, corporations and partnerships, all as the circumstances may require. Further, the debtor is the customer and the secured party is the lender under Regulation Z and the Truth-in-Lending Act.

5.8 A carbon impression of any signatures on any copy of this agreement

Section 6. Default:

(c) Debtor's failure to pay, when due, the principal of or interest on account of the note or obligations, or any installment thereof;

(c) The discovery of any misrepresentation, or material falsity of any warranty, representation or statement made or furnished by debtor to creditor in connection with this agreement.

(d) Loss, theft or destruction of or substantial damage to any of the ()
lateral;
The secured party deems or has reasonable cause to deem secured

- (e) The secured party deems or has reasonable cause to deem the debtor's position insecure;
- (f) Failure or termination of the business of, or commencement of any insolvency or receivership proceedings by or against the debtor, or if the debtor becomes insolvent or unable to pay its debts as they become due.

solvent; and if debtor or any guarantor or co-maker of said note dies or becomes insolvent, and if debtor or any guarantor or co-maker of said note partnership, the death of any partner.

7.) Upon debtor's default, secured party shall have each and all of the rights and remedies granted to secured party by the Uniform Commercial Code of Oregon; by the said note and by this agreement and may declare the debt to be immediately due and payable.

of Oregon; by the said note and by this agreement, the secured party shall have the right to sell, lease, convey, or otherwise dispose of the collateral, and obligations immediately due and payable and may require debtor to assemble the Collateral and make it available to the secured party at a place to be designated by the secured party which is reasonably convenient to the parties. The debtor agrees to pay the secured party's reasonable attorney's fees and costs in connection with the enforcement of this security agreement.

parties. The debtor agrees to pay the secured party, or its agent, the costs of holding, preparing, and other expenses incurred by the latter in retaking, holding, preparing, or action be initiated, selling and realizing on said Collateral. Should suit be filed by the secured party on this agreement, on the said note or to replevy said Collateral, or any part thereof, the losing party shall pay (1) the prevailing party's reasonable

thereof, the losing party shall pay (1) the prevailing party's attorney's fees to be fixed by the trial court and (2) on appeal, if any, the prevailing party's attorney's fees to be fixed by the appellate court.

statement applies is for the purchase of the
ty. Oregon:

n 1, Township 24 South, Range 6 East of

y, Oregon more particularly described as

said Section 1; thence South along the

approximately 471.3 feet to the true point
to the North line of Section 1 to the

ay 58; thence Southeasterly along the
feet to a point; thence East parallel to the
or less, to the East line of Section 1:

or less, to the East line of Section 1;
on 1 to the point of beginning.

_____ the 6th day

o'clock P M., and duly recorded in Vol. M98
on Page 339
Bernetha G. Leisch, County Clerk

By Bernetha G. Lersch, County Clerk
Kathleen Ross

Commencing at the Northeast corner of said Section 1; thence South along the East line of said Section 1, a distance of approximately 471.3 feet to the true point of beginning; thence West and parallel to the North line of Section 1 to the Easterly right of way line of State Highway 58; thence Southeasterly along the East right of way line approximately 290 feet to a point; thence East parallel to the North line of Section 1, 72.34 feet, more or less, to the East line of Section 1; thence North along the East line of Section 1 to the point of beginning.

STATE OF OREGON, COUNTY OF CLATSOP, REDEMPTION.

Filed for record at request of _____ the 6th day _____, 2019.

_____ and duly recorded in Vol. M98 _____.

Filed for record at request of _____ A.D., 19 98 at 2:01 o'clock P M., and duly recorded in Vol. M98
of January of Mortgages on Page 339

By Kathleen Rose Bernetha G. Leisch, County Clerk

FEE \$15.00

on Page 339
Bernetha G. Leisch, County Clerk
By Kathleen Ross