

'98 MAR 10 P2:01

**MORTGAGE**

250-85305

I, (we), the undersigned Wilma May Chapman  
(hereafter "Mortgagor" whether one or more) do hereby mortgage and warrant to The Pacesetter Corporation, a Nebraska corporation, a/k/a Pacesetter Products, Inc., (hereafter "Mortgagee"), its successors and assigns, that property legally described as:

That certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situate in the County of Klamath and State of Oregon, described as follows, to wit:

A portion of the E 1/2 SE 1/4 Section 31, Township 40 South, Range 12 East of the Willamette Meridian, lying East of the Poe Valley-Malin County Road and more particularly described as follows:

Beginning at the intersection of the Easterly right of way line of the Poe Valley-Malin Road and the section line common to Sections 31 and 32, (hereafter the "premises") to secure payment of a certain Retail Installment Sales Contract

Number 30265, dated February 20, 19 98, having an Amount Financed of \$ 6885.00 together with Finance Charges provided therein (hereafter the "indebtedness").

Township 40 South, Range 12 East of the Willamette Meridian, which point lies 230.5 feet North of the southeast corner of said Section 31; thence North along said section line 308 feet to an iron spike to the point of beginning; thence North along said section line 1,232 feet to a point; thence West 870 feet more or less to a point on the Easterly right of way line of the Poe Valley-Malin Road; thence Southwesterly along the Poe Valley-Malin Road 1,375 feet more or less to a point; thence East 168 feet more or less to the point of beginning.

Please return recorded instrument to: Pacesetter Corporation  
12775 NE Marx Street  
Portland OR 97230

The Mortgagor covenants with the Mortgagee, while this Mortgage remains in force, as follows:

1. To pay the indebtedness represented by the above-described Retail Installment Sales Contract together with all finance charges provided therein in the time and manner therein described.
2. To pay all taxes, assessments, water rates and other charges that may be levied or assessed upon or against the premises within 30 days after the same shall become due and payable.
3. To keep all the improvements erected on the premises continually intact and in good order and repair and to permit or suffer no waste of said premises.
4. If default shall be made in the payment of the indebtedness, or any part thereof, or in the performance of any of the covenants and agreements contained in the said Retail Installment Sales Contract and/or herein contained, the entire indebtedness secured hereby remaining unpaid shall at once become due and collectible if the Mortgagee so elects, without notice of such election.
5. In the event the ownership of the premises or any part thereof becomes vested in a person other than the Mortgagor, Mortgagee may deal with such successor or successors in interest with reference to this Mortgage and the indebtedness hereby secured in the same manner as with the Mortgagor, without in any manner vitiating or discharging the Mortgagor's liability hereunder, or upon the indebtedness hereby secured.

Mortgagor hereby waives any and all rights Mortgagor may have pursuant to Oregon Revised Statutes §88.040, commonly referred to as the "One Action Rule." Mortgagee may take action against Mortgagor and with respect to any security given by Mortgagor to Mortgagee under this Mortgage, the Retail Installment Sales Contract or otherwise in any order or simultaneously as Mortgagee may deem prudent.

Dated this 20 day of February, 19 98.

THE PACESETTER CORPORATION  
a, Nebraska corporation

By:

Michailah S. Williams

Michailah S. Williams

Wilma M. Chapman 02-20-98  
MORTGAGOR DATE

Wilma M. Chapman

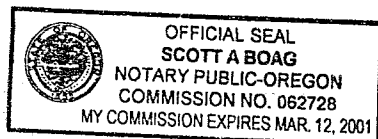
MORTGAGOR

DATE

State of Oregon

County of Klamath } ss.

The foregoing instrument was acknowledged before me on this 20 day of February, 19 98, by Wilma Chapman, the above designated Mortgagor(s).



Notary Public

Scott A. Boag

Printed Name

SCOTT A BOAG

State

OREGON

My commission expires:

March 12, 2001

# ACKNOWLEDGMENT OF NOTARY PRESENCE

I (We) hereby confirm that the Notary Public whose name appears within did personally appear, sign and seal this document in my (our) presence.

Initials: W.C. Buyer N/A Co-Buyer

Please return the recorded instrument to: Pacesetter Corporation  
12775 NE Marx Street  
Portland OR 97230

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Pacesetter Corp. the 10th day of March A.D., 19 98 at 2:01 o'clock P. M., and duly recorded in Vol. M98 of Mortgages on Page 7715.

Bernetha G. Letsch, County Clerk

FEE \$15.00

By

Kathleen Ross