

68217

38 OCT 20 AM 10:34

Vol. M 98 Page 38351# MORTGAGE
230-89323

I, (we), the undersigned Mark and Betty Stilwell
(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:

A parcel of land situated in Section 28, Township 39 South, Range 10 East of the Willamette Meridian, being more particularly described as follows:
Commencing at a 5/8 inch iron pin marking the Northeast corner of the NW 1/4 of said Section 28, thence North 89°54'41" West 19.30 feet; thence South 00°19'32" East along the Westerly right of way line of Hill Road 488.67 feet to the point of beginning for this description; thence continuing South 00°19'32" West along said right of way line, 458.67 feet to a 5/8 inch iron pin; thence leaving said right of way line North 88°56'48" West, 476.05 feet to a 5/8 inch iron pin; thence North 00°19'32" East 454.67 feet; thence South 89°25'44" East 476.02 feet to the point of beginning.
(hereafter the "premises") to secure payment of a certain Retail Installment Sales Contract

Number 31349, dated September 18, 19 98, having an Amount Financed of \$ 3775.00 together with Finance Charges provided therein (hereafter the "indebtedness").

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

38352 31349

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 violating 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 Mortgagor may deem prudent.

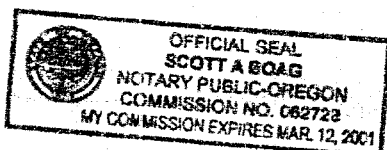
Dated this 18 day of September, 19 98.

By Michailah S. Williams
 THE PACESETTER CORPORATION
 a Nebraska corporation

Mark E. Stilwell 9-18-98
 MORTGAGOR Mark E. Stilwell DATE
Betty M. Stilwell 9-18-98
 MORTGAGOR Betty M. Stilwell DATE

State of Oregon
 County of Klamath } ss.

The foregoing instrument was acknowledged before me on this 18 day of September 19 98, by Mark/Betty Stilwell 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: MS Buyer BM 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.
 of October A.D., 19 98 at 10:34 o'clock A. M., and duly recorded in Vol. M98
 of Mortgages on Page 38351

FEE \$15.00

By Bernieha G. Letsch, County Clerk
Kathleen Reel