

'05 JUL 7 AM 8:43

State of Oregon, County of Klamath  
 Recorded 07/07/05 8:43 a m  
 Vol M05 Pg 51703-05  
 Linda Smith, County Clerk  
 Fee \$ 31.00 # of Pgs 3  
*100 opa*

999504921

**MORTGAGE**

I (we), the undersigned WALLACE L KAELEKE and KAREN C KAELEKE (hereafter

"Mortgagor" whether one or more), whose address is 4911 WEYERHAUSER, KLAMATH

FALLS

, OR

97601, do hereby mortgage and warrant to PEOPLES CHOICE CONTRACTING LLC

(hereafter "Mortgagee"), whose address is 11719 NE 95TH ST SUITE K, VANCOUVER,

WA

98682, its successors and assigns, that real estate and the improvements thereon situated in the  
 County

of Klamath

, State of Oregon, and legally described as:

SEE EXHIBIT A

(hereafter the "premises") to secure payment of a certain Oregon Home Improvement Retail  
 Installment Contract, dated June 13, 2005, having an Amount

Financed of \$ 13147, together with finance charges described therein (hereafter the

"indebtedness"). Unless sooner paid, the indebtedness secured by this Mortgage will mature  
 on June 13 2007.

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

1. To pay the indebtedness represented by the above-described Oregon Home Improvement  
 Retail Installment Contract, together with all finance charges described therein, in the time and  
 manner therein provided.

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.

31.00  
*100 opa*

## MORTGAGE PAGE 2

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 the liability for the indebtedness hereby secured.

Mortgagor hereby waives any and all rights Mortgagor may have pursuant to Oregon Revised Statutes Section 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 Oregon Home Improvement Retail Installment Contract or otherwise in any order or simultaneously as Mortgagor may deem prudent.

Mortgagor hereby waives all homestead exemptions relating to the premises to which Mortgagor may be entitled under the constitution and laws of the State of Oregon and of the United States of America.

In the event of any breach of the foregoing covenants, Mortgagee shall be entitled to all available remedies under Oregon law, including, without limitation, foreclosure of this Mortgage.

**Payment of this Mortgage is subject to the terms of a home improvement installment contract of even date between Mortgagor and Mortgagee.**

Dated this 22<sup>nd</sup> day of June, 2005.

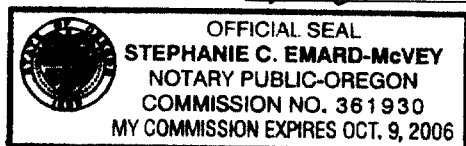
X Wallace G. Kaelke  
Mortgagor  
X Karen Kaelke  
Mortgagor

STATE OF OREGON

COUNTY OF Klamath } SS:

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of June, 2005, by Wallace & Karen Kaelke, the above-designated Mortgagor(s).

MY COMMISSION EXPIRES 10-09-2006.



Stephanie C. Emard-Mcvey  
NOTARY PUBLIC  
Stephanie C. Emard-Mcvey  
NOTARY PRINTED NAME

This instrument prepared by:

Please return recorded document to:

\_\_\_\_\_  
\_\_\_\_\_  
Amerifirst Home  
Improvement Finance Co.  
4405 S. 96th St.  
Omaha, NE 68127

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\_\_\_\_\_  
pk: Amerifirst Home  
Improvement Finance Co.  
4405 S. 96th St.  
Omaha, NE 68127

EXHIBIT A

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

The East 100 feet of Lot 1 in Block 27 of WEST KLAMATH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TAX PARCEL #R496163