

Recording Requested By and Mail To:

JAB Concepts, Inc.
4601 W. Sahara Ave. Ste I.
Las Vegas, NV 89102

M06-03184

Klamath County, Oregon

02/21/2006 08:37:17 AM

Pages 3 Fee: \$31.00

Prepared by:

Jennifer Cloutier
4601 W. Sahara Ave. Ste I.
Las Vegas, NV 89102

Mortgage

Date: February 10, 2006

This mortgage is given by **Michael Goldman and Terry Goldman**, called *MORTGAGORS* to **JAB Concepts, Inc.**, called *MORTGAGEE*. Mortgagor has received or will receive in the future certain services equal to or with the value of to secure payment of the principle sum of **\$50,000.00** Dollars together with interest thereon computed on the outstanding balance, all as provided in a Note having the date of February 10, 2006, and also to secure the performance of all the terms, covenants, agreements, conditions, and intentions of the Note and this Mortgage.

In consideration of the services performed by the Mortgagee, the Mortgagor hereby grants and conveys to Mortgagee, with MORTGAGE COVENANTS, and the land with the buildings situated thereon and all the improvements and fixtures now and hereafter a part thereof, being more particularly described as:

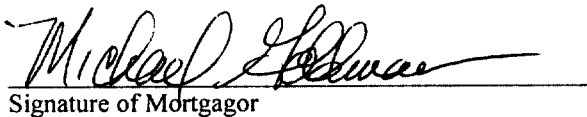
SEE ATTACHED EXHIBIT "A"

Property Commonly known as: **1020 Hanks St. Klamath Falls, OR 97601**

Mortgagor further covenants and agrees that:

1. Mortgagor will make one balloon payment due under this Note secured by this Mortgage a payment sufficient to provide a fund from which the real estate taxes, betterment assessments and other municipal charges which can become a lien against the mortgaged premises can be paid by the Lender when due. This provision shall be effective only in the event that a fund for the same purpose is not required to be established by the holder of a senior mortgage.
2. In the event that Mortgagors fail to carry out the covenants and agreements set forth herein, the Mortgagee may do so and pay for whatever is necessary to protect the value of and the Mortgagee's rights in the mortgaged property and any amounts so paid shall be added to the Principal Sum due the Lender hereunder.
3. This mortgage is also security for all other direct and contingent liabilities of the Mortgagors to Mortgagee, which are due or become due and whether now existing or hereafter contracted.
4. Mortgagor shall maintain adequate insurance on the property in amounts and form of coverage acceptable to Mortgagee and the Mortgagor shall be the named insured as its interest may appear.
5. Mortgagor shall not commit waste or permit others to commit actual, permissive, or constructive waste upon the property.
6. Mortgagors further covenants and warrants to Mortgagee that Mortgagors are seized of said land in fee simple; that the Mortgagors have lawful authority to mortgage said land and that said land is free and clear of all encumbrances except as may be expressly contained herein.
7. This Mortgage is upon STATUTORY CONDITION and the other conditions set forth herein, for breach of which Lender shall have the STATUTORY POWER OF SALE to the extent existing under the laws of the State of Oregon.

In witness whereof, I have hereunto set my hand this 17th day of February, 2006.


Signature of Mortgagor

Michael Goldman


Signature of Mortgagor

Terry Goldman

O/c Michael Goldman

31c*

ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF Klamath

On this 17th day of February, 2006 personally appeared before me,

~~Michael Goldman~~ Michele Clark a Notary Public,
Michael Goldman and Terry Goldman.

personally known to me to be the persons whose name is subscribed to the above instrument.

Witness my hand and official seal.



Michele Clark
Notary Public

My Commission number is: 393335

My Commission expires: June 9, 2009

EXHIBIT "A"

PARCEL 1:

Lot 3, Block 6, BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2:

A portion of Lot 7, Block 6, BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning on the Northerly line of Buena Vista Street at the intersection of the Northerly line of Buena Vista Street and the line between Lots 7, 9 and 10 in Block 6 of BUENA VISTA ADDITION to the City of Klamath Falls, Oregon; thence Northwesterly along the line between Lots 7, 9, and 10, 87 feet to the Northerly line of Lot 7; thence Southwesterly along the Northerly line of Lot 7 of said Block 6, 45 feet; thence Southeasterly and parallel to the line between Lots 7, 9, and 10 of said Block and Addition to the North line of Buena Vista Street; thence Northeasterly along the North line between Buena Vista Street to the point of beginning, being a part of Lot 7 in Block 6 of BUENA VISTA ADDITION to the City of Klamath Falls, Oregon, all situate in County of Klamath, State of Oregon.