

MORTGAGE

THIS MORTGAGE is made this 25 day of January, 1989, and between Ralph W & Helen Z Almeter, Mortgagor, to CP National Corporation, a California corporation, ("CP National"), Mortgagee. Mortgagor has entered into a contract with, and is obligated to, CP National for the sum of Forty nine thousand eight hundred and ninety six Dollars (\$49,896.00) and does hereby grant, bargain, sell and convey unto said CP National that certain property situated in Klamath County, Oregon, described as follows:

Street Address: 1038 Main St

Legal Description: EASTERLY 52 feet of lot 11, Block 49
NICHOLS Addition to Klamath Falls, Oregon
excepting the Southerly 7 feet of above-described
property, Klamath County, Oregon.

together with the tenements, hereditaments and appurtenances appertaining thereto.

This conveyance is intended as a mortgage to secure the payment of the contract between CP National and Mortgagor dated 25 JAN, 1989. The date of maturity of the debt secured by this mortgage is the date upon which the last retail installment contract payment is due, to-wit, MARCH, 1994. This mortgage is subject to any and all prior liens and encumbrances of record against the above property. The Mortgagor agrees to pay and keep current all real property taxes and any amounts due on any prior encumbrances before the same become delinquent.

When the Mortgagor pays all sums, including principal and interest, owing to CP National under the terms of the aforementioned contract, this conveyance shall become void; but in the event Mortgagor defaults in any of the terms of said contract or this mortgage, then all amounts due CP National shall become immediately due and payable and CP National may foreclose this mortgage and sell the property above described in the manner provided by law and out of the money arising from the sale, retain all amounts due under the contract and actual reasonable costs of collection, including, without limitation, costs and expenses of the foreclosure proceeding, including reasonable attorneys fees and the surplus, if any, shall be paid over to Mortgagor or Mortgagors' heirs or assigns.

MORTGAGOR ACKNOWLEDGES RECEIPT OF A COPY OF THIS MORTGAGE.

[Signature]
[Signature]

STATE OF OREGON

COUNTY OF _____

} ss.

Personally appeared the above-named _____

and acknowledged the foregoing mortgage to be his/her/their voluntary act and deed.

Before me _____, 19____.

State Of Oregon) ss.

County Of Klamath)

Notary Public

On this 6th day of February, 1989, before me personally appeared Kristine J. Ransom, personally known to me, who was the Subscribing Witness to the foregoing Mortgage, who being sworn, stated that she resides at 6738 Kimberly Ct, Klamath Falls, Oregon, and that she was present and saw RALPH W. ALMETER & HELEN Z. ALMETER, personally known to said subscribing witness to be the persons whose names were subscribed to the within Mortgage, execute and acknowledge the same, and said subscribing witness acknowledged said Mortgage to be a voluntary act and deed of the persons signing said Mortgage.

[Signature]
SUBSCRIBING WITNESS

