

MORTGAGE

THIS MORTGAGE is made this 10th day of January, 1989, and between

Earl Springer, 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 thirteen hundred 00/100 Dollars
(\$ 1311.00) 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: 5106 Harbor Drive, Klamath Falls OR

Legal Description:

Westerly 78.9 feet, Lot 45
Homedale Tracts Klamath County
Oregon (M85-9193) 3909.11AC.1800

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 10th 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.

Earl Springer

STATE OF OREGON

COUNTY OF Klamath

ss.

On this 3rd day of February, 1989, before me, the undersigned
notary public, personally appeared Kristine J. Ransom, personally
known to me, who was the subscribing witness to the foregoing Mortgage, who being
sworn, stated that he/she resides at 4138 Kindred Ct
Klamath Falls Oregon, and that he/she was present and saw Earl D. Springer
personally known to said subscribing witness to be the person(s) whose name(s)
were subscribed to the within Mortgage, execute and acknowledge the same, and
said subscribing witness acknowledged said mortgage to be the voluntary act and
deed of the person(s) signing said Mortgage.

Subscribing Witness

LESTER REED HARRIS

NOTARY PUBLIC FOR OREGON

My commission expires: 4/25/91

STATE OF OREGON,

County of Klamath

ss.

Filed for record at request of:

CP National

on this 14th day of March A.D., 1989
at 2:47 o'clock P.M. and duly recorded
in Vol. M89 of Mortgages Page 4285.

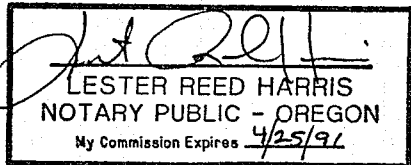
Evelyn Biehn County Clerk

By Pauline Mulendow

Deputy.

Fee, \$8.00

Return to: CP National PO Box 510, Klamath Falls, OR 97601 PH 2 47



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88082

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of CP National
of March A.D., 19 89 at 2:47 o'clock P. M., and duly recorded in Vol. M89
of Mortgages on Page 4284.
FEE \$13.00
Evelyn Biehn
By D. Nelson Muller County Clerk

Return: CP National
P.O. Box 310
Klamath Falls, Or. 97601

NOTARY PUBLIC
CLARENCE E. HARRIS
CLARENCE E. HARRIS
NOTARY PUBLIC - OREGON