

MORTGAGE

THIS MORTGAGE is made this 24 day of January, 1989, and between David G. Burnett & Cheryl A. Burnett, 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 Twenty Four Hundred Fifty Three Dollars (\$2453.00) 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: 106 Dalila

Legal Description:

see attached.

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 Jan 24, 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, April, 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.

David G. Burnett
Cheryl Burnett

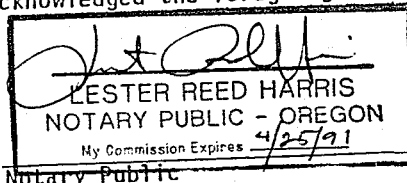
STATE OF OREGON

COUNTY OF KLAMATH

} ss.

Personally appeared the above-named DAVID G. BURNETT & CHERYL A. BURNETT and acknowledged the foregoing mortgage to be his/her/their voluntary act and deed.

Before me, January 24, 1989.



Notary Public

91 MAR 29 AM 10 16

* 106 Dahlia
Dave Burnett

5288

DESCRIPTION

A parcel of land situated in Block 11, ELDORADO, an addition to Klamath Falls, Oregon, being a replat of vacated portions of Eldorado Heights, and Sunnyside Addition; being more particularly described as follows:

Beginning at a 3/4" iron pipe from which the Northwest corner of Lot 2 of said Block 11, ELDORADO bears North 89° 47' West 8.47 feet, thence from said point of beginning, South 00° 13' 46" West parallel to the West line of said Lot 2, 99.79 feet to a 3/4" iron pipe on the South line of said Lot 2, thence South 89° 27' 18" East along the South line of said Lot 2, 46.25 feet to a 1/2" iron pin, thence South 89° 47' 00" East along the South line of Lot 3 of said Block 11, 18.75 feet to a 1/2" iron pin, thence North 00° 13' 00" East, 100.05 feet to a 1/2" iron pin on the North line of said Lot 3, thence North 89° 47' 00" West along the North line of said Lot 3 and Lot 2, 65.00 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of CP National the 30th day
of March A.D., 19 89 at 10:16 o'clock A.M., and duly recorded in Vol. M89,
of Mortgages on Page 5287.

FEE \$13.00

Evelyn Biehn, County Clerk

By Pauline Mulholland

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