

MORTGAGE

THIS MORTGAGE is made this 27 day of Feb, 1989, and between MARGARET PRICE & HERBERT L. PRICE, 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 THIRTY FIVE THOUSAND DOLLARS \$35,000 Dollars (\$35,000) 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: 530 & 534 N. 10th Street

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 Feb 27, 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, 1991. 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.

Margaret Price
Herbert L. Price

STATE OF OREGON

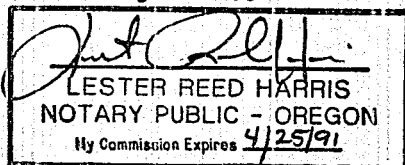
COUNTY OF KLAMATH

ss.

On this 15th day of MARCH, 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 6732 Humboldt Ct, Oregon, and that he/she was present and saw MARGARET PRICE & HERBERT L. PRICE 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



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97601

Return to: CP National PO Box 310, Klamath Falls, OR

STATE OF OREGON, County of KLAMATH)ss.

October 22, 1988.

6894

Personally appeared the above named EARL E. JONES and EVA J. JONES, husband and wife and CHARLES D. WHITTEMORE and BONNIE J. WHITTEMORE, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Andria Handsake
Notary Public for OREGON
My Commission Expires: 7-3-89

EXHIBIT "A"

Beginning at the most Northerly corner of Lot 8, Block 56, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, which corner is the intersection of the Southwesterly line of Tenth Street and the Southeasterly line of Lincoln Street; thence Southeasterly along the Southwesterly line of Tenth Street a distance of 100 feet; thence Southwesterly parallel to the Southeasterly line of Lincoln Street a distance of 90 feet; thence Northwesterly and parallel to the Southwesterly line of Tenth Street a distance of 100 feet to the Southeasterly line of Lincoln Street; thence Northeasterly along said line of Lincoln Street 90 feet, more or less, to the point of beginning, being a portion of Lots 7 and 8, Block 56, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS.

Beginning at a point on the Northeastly line of Lot 8, Block 56, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, which point lines 100 feet Southeasterly from the most Northerly corner of Lot 8; thence Southwesterly parallel with Lincoln Street a distance of 44 feet and 9 inches; thence Southeasterly parallel with Tenth Street a distance of 9 inches; thence Northeasterly parallel with Lincoln Street, a distance of 44 feet and 9 inches, more or less, to the Northeastly line of Lot 8; thence Northwesterly along said line of Lot 8 a distance of 9 inches to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co.
of Oct. A.D., 19 88 at 4:04 o'clock P.M., and duly recorded in Vol. M88
of Deeds on Page 17929
FEE \$13.00
By Evelyn Biehn County Clerk
Pauline Mueller

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of CP National
of April A.D., 19 89 at 11:26 o'clock A.M., and duly recorded in Vol. M89
of Mortgages on Page 6893
FEE \$13.00
By Evelyn Biehn County Clerk
Pauline Mueller