

MORTGAGE

THIS MORTGAGE is made this 27 day of February, 1989, and between Ronald R. Gayler & Charlotte R. Gayler, 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 SIXTEEN THOUSAND NINE HUNDRED & NO/100 Dollars (\$ 16,950.00) 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: 3235 Homedale Road

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 MARCH 31, 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, MAY, 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.

x Ronald R. Gayler  
x

STATE OF OREGON

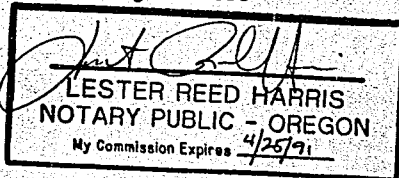
COUNTY OF KLAMATH

} ss.

On this 31<sup>st</sup> day of MARCH, 1989, before me, the undersigned notary public, personally appeared KRISTINE J. RANDOM, personally known to me, who was the subscribing witness to the foregoing Mortgage, who being sworn, stated that he/she resides at 6438 Kimberly Court, Klamath Falls, Oregon, and that he/she was present and saw RONALD R. GAYLER 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.

[Signature]  
Subscribing Witness

LESTER REED HARRIS  
NOTARY PUBLIC FOR OREGON  
My commission expires: 4/25/91



89 JUN 5 AM 11 29

97601

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

9979

Lot 10 in Block 1 of HOMEDALE, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon; and all that portion of Lot 11, said Block 1, HOMEDALE, more particularly described as follows:

Beginning at a point on the West line of said Lot 11 which lies N. 00° 20' East along said West line a distance of 89.10 feet from the Southwest corner of said Lot 11; thence South 88° 21' 30" East a distance of 38.20 feet to a 5/8 inch iron pin on the Northerly line of said Lot 11; thence in a Northerly direction along the Northerly line of said Lot 11 to the Northwest corner thereof; thence Southerly along the Westerly line of said Lot 11 to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of \_\_\_\_\_ June \_\_\_\_\_

CP National

A.D., 19 89 at 11:29

Mortgages

o'clock

A.M.,

on Page

9978

the

6th

day

and duly recorded in Vol.

M89

By Evelyn Biehn

County Clerk

By Orville Muelenore

FEE

\$13.00