

5043

1st MORTGAGE <sup>ful</sup>  
AugustTHIS MORTGAGE is made this 31 day of August, 1989, and betweenLEE SHAFER

, 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 SEVEN HUNDRED FIFTY FIVE Dollars (\$3755.50)  
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: 2301 OAK

## Legal Description:

The Northeastern 40 feet of the Southwestern  
80 feet of Lots 27, 28 & 29, Block 24, Industrial  
Addition to the City of Klamath Falls, Klamath County

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 August 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, August, 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.

Lee Shafer

STATE OF OREGON

COUNTY OF Klamath

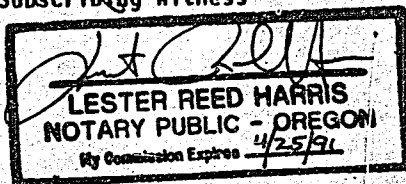
ss.

On this 1st day of August, 1989, before me, the undersigned  
notary public, personally appeared Kenneth L. Richards, personally  
known to me, who was the subscribing witness to the foregoing Mortgage, who being  
sworn, stated that he/she resides at 1891 Benson St. Klamath Falls, Oregon  
Oregon, and that he/she was present and saw

Lee Shafer

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.

Kathryn L. Richards  
Subscribing Witness



NOTARY PUBLIC FOR OREGON  
My commission expires: \_\_\_\_\_

STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

CP National  
on this 12th day of Sept. A.D., 19 89  
at 9:02 o'clock A.M. and duly recorded  
in Vol. M89 of Mortgages Page 17075  
Evelyn Biehn County Clerk  
By Caroline Mendenhall

Fee, \$8.00

Deputy.

Return to: CP National PO Box 310, Klamath Falls, OR 97601 '89 SEP 12 AM 9 02