

5794

MORTGAGE

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THIS MORTGAGE is made this 14th day of June, 1989, and between Mearl & Mary C. Caverly, 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 Eight Hundred Thirty Eight Dollars (\$838.00) 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: 5327 Walton Dr.

A parcel of land lying Lot 2A of H.C.E.D. 1E, more particularly described as follows:

Beginning at a point which lies North 43 degrees 30 minutes West along the Northeasterly line of Walton Drive, a distance of 207.0 feet from the most Southerly corner of Lot 2A, Homedale; thence North 24 degrees 41 minutes 30 seconds East 67.93 feet; thence North 09 degrees 58 minutes 50 seconds East 83.30 feet; thence North 43 degrees 30 minutes West 50.1 feet; thence South 26 degrees 42 minutes West 131.18 feet to the Northeasterly line of Walton Drive; thence South 43 degrees 30 minutes East along the Northeasterly line of Walton Drive 78.0 feet to the point of beginning, 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 June, 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, July, 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.

Mearl L. Caverly  
Mary C. Caverly

STATE OF OREGON

COUNTY OF Klamath } ss.

On this 21st day of September, 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 6750 Timberly Ct, Klamath Falls, Oregon, and that he/she was present and saw MEARL L. CAVERLY & MARY A. CAVERLY 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.

STATE OF OREGON,  
County of Klamath ss.

Subscribing Witness

NOTAR Filed for record at request of:  
My commission expires

CP National

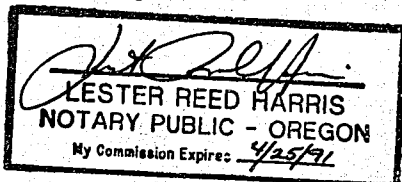
on this 29th day of Sept. A.D., 19 89at 10:08 o'clock AM and duly recordedin Vol. M89 of Mortgages Page 18370

Evelyn Biehn County Clerk

By Pauline Mullendare

Fee, \$8.00

Deputy.



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