

10317

MORTGAGE

THIS MORTGAGE is made this 17 day of October, 1989, and between CHARLES R SEIFNER & JULIE E SEIFNER, 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 THIRTYEIGHT THOUSAND FIFTY SIX AND 14/100 Dollars (\$38,560.14) 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: 2625 WINDST.

Legal Description: A portion of Tract # 31, KIELSMEIER ACRE TRACTS. Beginning at a point on the Westerly line of Tract 31 wch is 6.0 feet North of the Southwesterly corner of Tract 31; thence Easterly & parallel to the South line of said tract to the East line of said tract; thence North along the East line of said tract to its intersection with the East-West center line of said tract; thence West along said East-West center line to its intersection with the West line of said tract; thence South along said West line to 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 OCTOBER 17, 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, November, 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.

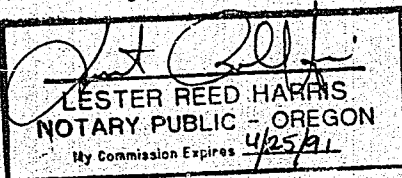
Charles R Seifner
Julie E Seifner

STATE OF OREGON

COUNTY OF Klamath } ss.

On this 17th day of October, 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 11630 Hwy 39 Klamath Falls Oregon, and that he/she was present and saw CHARLES R SEIFNER & JULIE E SEIFNER, 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.

KRISTINE J. RANSOM
Subscribing Witness



NOTARY PUBLIC FOR OREGON
My commis

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

CP National
on this 18th day of Jan. A.D., 1990
at 2:16 o'clock P.M. and duly recorded
in Vol. M90 of Mortgages Page 1236
Evelyn Biehn County Clerk
By Gaudine Muelens Deputy.

Fee, \$8.00

Return to: CP National PO Box 310, Klamath Falls, OR 97601