

12649

## MORTGAGE

THIS MORTGAGE is made this 2 day of MARCH, 1989, and between STEVEN E. GELHAROT, 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 FIVE HUNDRED SIXTY THREE Dollars (\$ 563) 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: 2958 Hyde St.

Legal Description: 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 2, 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, 1992. 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.

Steven E. Gelharot

STATE OF OREGON

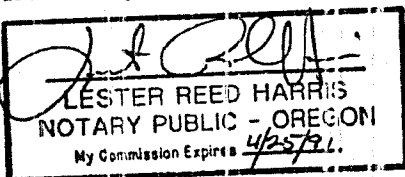
COUNTY OF KLAMATH

ss.

On this 7th 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 1038 Kimberly Court, Klamath Falls, Oregon, and that he/she was present and saw STEVEN E. GELHAROT, 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



Return to: CP National PO Box 310, Klamath Falls, OR 97601  
MAR 22 AM 11 39

9 East of the Willamette Meridian, Klamath County, Oregon, which is 693.3 feet more or less, West of the quarter corner common to Sections 8 and 11, of said Township and Range, and which point of beginning is also in the West line of Hope Street and is the Northeast corner of Tract 37 of HORDALE, a platted subdivision in Klamath County, Oregon; thence North 0° 13' East along the West line of said Hope Street a distance of 115.0 feet; thence North 29° 56' West 47 feet; thence North 66° 31' West along a line parallel to the center line of the Oregon-California & Eastern Railway, a distance of 801.2 feet to the Northeastly right-of-way line of the U.S.N.J. Main Canal; thence South 39° 15' East (South 39° 08' East U.S.N.J.) along said right-of-way line a distance of 574.1 feet, more or less, to the South line of said Section 8, which is also the North line of said Tract 37, HORDALE; thence South 89° 54' East along said Section line a distance of 432.0 feet to the point of beginning and being a parcel of land lying in the NW 1/4 of Section 8, Township 19 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of CP National the 22nd day  
of March A.D., 19 90 at 11:39 o'clock AM., and duly recorded in Vol. M90  
of Mortgages on Page 5288.

FEE \$13.00

Evelyn Biehn County Clerk

By Pauline Mulvender