

15005

MORTGAGE

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THIS MORTGAGE is made this 16 day of April, 1990, and between Thomas D. Wheeler & Carolyn J. Wheeler, 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 One hundred eighty nine & 10/100 Dollars (\$189.10) 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: 4400 Summers Lane

Legal Description:

Beginning at a point on the West line of Summers Lane which is North 0 degrees 21' West a distance of 307.3 feet and South 89 degrees 52' West a distance of 30.0 feet from the iron pin which marks the southeast corner of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon; thence South 89 degrees 52' West a distance of 169.6 feet to an iron pin which is the Southeast corner of Lot 1 DE BIRK HOUSE; thence North 0 degrees 21' West a distance of 85.6 feet to the South line of Barry Avenue; thence North 89 degrees 52' East a distance of 169.6 feet to the West line of Summers Lane; thence South 0 degrees 21' East a distance of 85.6 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 16 April, 1990. 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, 1995. 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.

Carolyn J. Wheeler
Thomas D. Wheeler

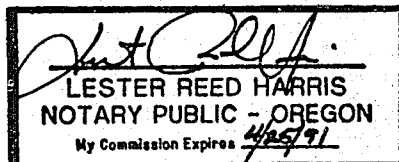
STATE OF OREGON

COUNTY OF Klamath } ss.

On this 16th day of April, 1990, before me, the undersigned notary public, personally appeared KRISTINE J. RANSON, 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 Thomas D. Wheeler & Carolyn Wheeler, 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. Ranson
Subscribing Witness

NOTARY PUBLIC FOR OREGON
My commission expires: _____



STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

CP National
on this 17th day of May A.D., 19 90
at 11:51 o'clock A M. and duly recorded
in Vol. M90 of Mortgages Page 9456
Evelyn Biehn County Clerk
By Dorene Mulender
Deputy.
Fee, \$8.00

90 MAY 17 AM 11 51
Return to: CP National PO Box 310, Klamath Falls, OR 97601