

15396

THIS MORTGAGE is made this 21st day of MARCH, 1990, and between Rent & Rex & Gloria Rex, 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 four thousand seven hundred and fifty Dollars (\$4750.00) 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: 1811 Park Ave

* 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 3/21, 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, APRIL, 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.

Gloria Rex
Rent S. Rex

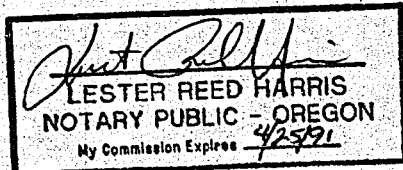
STATE OF OREGON

COUNTY OF Klamath } ss.

On this 21st day of March, 1990, before me, the undersigned notary public, personally appeared Dawn Hill, personally known to me, who was the subscribing witness to the foregoing Mortgage, who being sworn, stated that he/she resides at 3527 Montauville Dr, Klamath Falls, Oregon, and that he/she was present and saw Gloria & Rent Rex, 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.

Dawn Hill
Subscribing Witness

NOTARY PUBLIC FOR OREGON
My commission expires: _____



Return to: CP National PO Box 310, Klamath Falls, OR 97601
90 MAY 29 PM 2 05

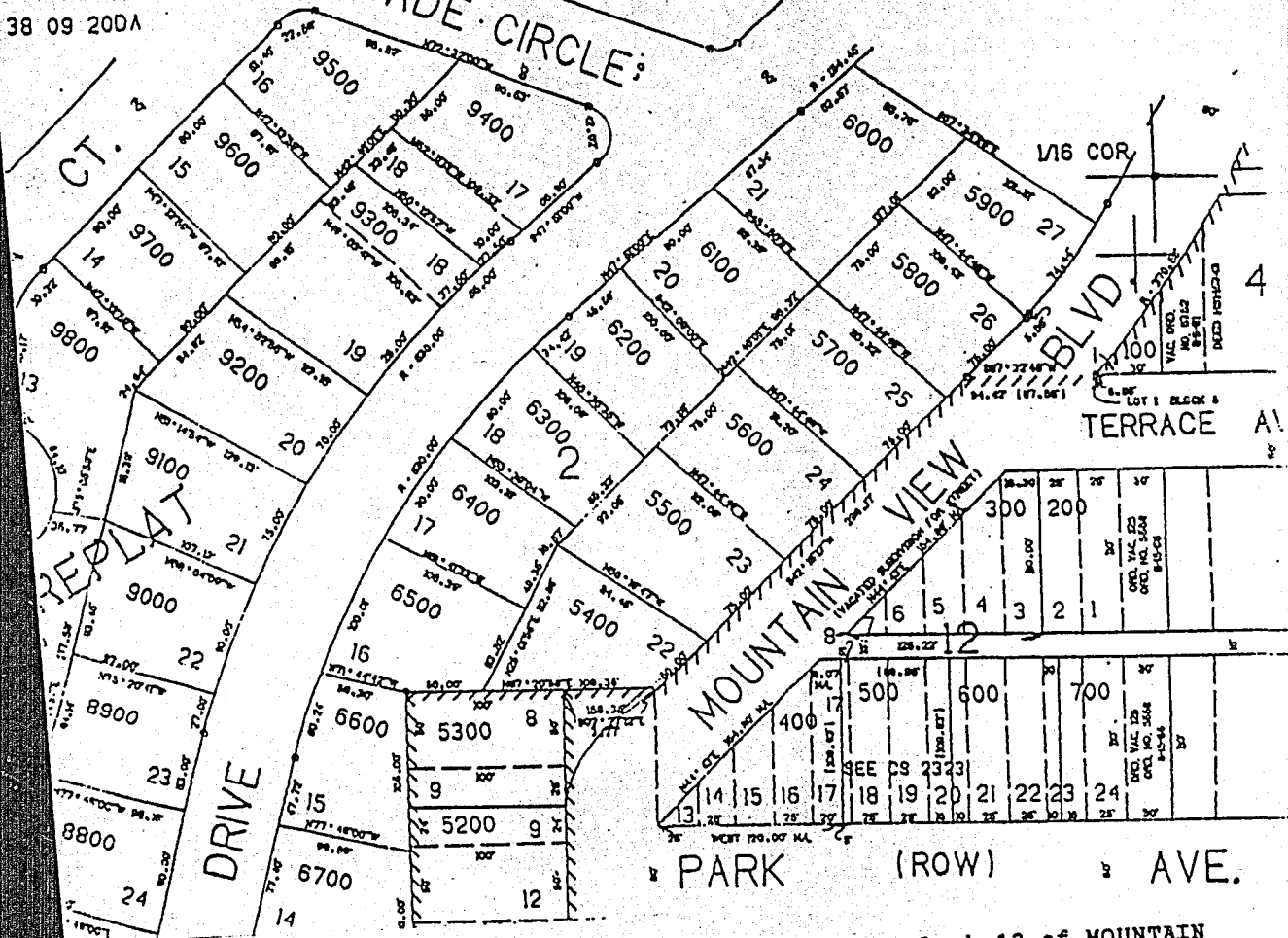
10189

REX
1811 Park Ave.SEC. 20 T.38S. R.09E. W.M.
KLAMATH COUNTY31
KLAM.

1"=400'

38 09 20DA

WADE CIRCLE



That portion of Lots 13, 14, 15, 16 and 17 in Block 12 of MOUNTAIN VIEW ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows: Commencing at the Southeast corner of Lot 17 in Block 12; thence West along the South boundary of Block 12, 5.00 feet to the true point of beginning; thence West along the South boundary of Block 12, 120.00 feet, more or less, to the Southwest corner of Block 12; thence North 44 degrees 43' East 154.80 feet, more or less, to the North boundary of Lot 17; thence East along the North boundary of Lot 17, 11.07 feet, more or less, to a point 5.00 feet West from the Northeast corner of Lot 17; thence South parallel with the East boundary of Lot 17, 110.00 feet to the true point of beginning.

Tax Account No: 3809 020DD 00400

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of CP National the 29th day
of May A.D., 19 90 at 2:05 o'clock PM., and duly recorded in Vol. M90
of Mortgages on Page 10188
By Evelyn Biehn County Clerk
Pauline Mueller

FEE \$13.00