

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

23653

MORTGAGE

Vol. m90 Page 24654

THIS MORTGAGE is made this 23 day of August, 1990, and between Duane Krown & Maxine Krown, 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 Thirty one thousand three hundred and thirty one and 1/2 Dollars (\$31,312) 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: 4424 Winter Ave. 97603

*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 23 AUGUST, 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, SEPTEMBER, 1990. 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.

Duane Krown
Maxine Krown

STATE OF OREGON

COUNTY OF Klamath

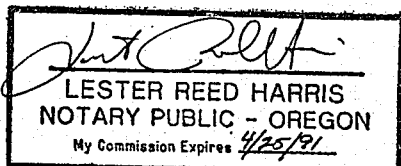
ss.

On this 23 day of August, 1990, before me, the undersigned notary public, personally appeared Melanie Morrisett, personally known to me, who was the subscribing witness to the foregoing Mortgage, who being sworn, stated that he/she resides at 1747 Hope St.

Duane E. Krown & Maxine Krown, Oregon, and that he/she was present and saw 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.

Melanie Morrisett
Subscribing Witness
Melanie Morrisett
11-16-90

NOTARY PUBLIC FOR OREGON
My commission expires: _____



Order No.: 20190

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land situated in the S1/2 of the SW1/4 of the NW1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the East-West quarter line which lies North 88 degrees 57' East a distance of 806.50 feet from the iron axle which marks the one-quarter section corner common to Sections 10 and 11, Township 39 South, Range 9 East of the Willamette Meridian, and running thence; continuing North 88 degrees 57' East a distance of 75.5 feet along the East-West quarter line; thence North 1 degree 12' West parallel to the West Section line of said Section 11, a distance of 331.4 feet to a point; thence South 88 degrees 57' West parallel to the East-West quarter line a distance of 75.5 feet to a point; thence South 1 degree 12' East a distance of 331.4 feet, more or less, to the point of beginning, EXCEPT any portion lying within Winter Avenue.

Tax Account No.: 3909 011BC 06000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of CP National the 12th day
of Dec. A.D., 19 90 at 2:16 o'clock P M., and duly recorded in Vol. M90
of Mortgages on Page 24654
Evelyn Biehn County Clerk
By Pauline Mullendore

FEE \$13.00