

25438

MORTGAGE

Vol. m91 Page 2065

THIS MORTGAGE is made this 12 day of December, 1990, and between Charlie E. Thurston & Donna A. Thurston, 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 forty one hundred and fifty five and 00/100 Dollars (\$4155.00) 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: 5843 Maryland

Legal Description:

see attch.

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 12 December, 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, January, 1991. 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.

Charlie E. Thurston
Donna A. Thurston

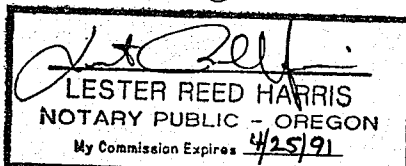
STATE OF OREGON

COUNTY OF Klamath } ss.

On this 31st day of December, 1990, before me, the undersigned notary public, personally appeared Donna A. Thurston, personally known to me, who was the subscribing witness to the foregoing Mortgage, who being sworn, stated that he/she resides at 3527 Donnellville Donnellville Oregon, and that he/she was present and saw Charlie E. & Donna A. Thurston 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.

Donna J. Heel
Subscribing Witness

NOTARY PUBLIC FOR OREGON
My commission expires: _____



Return to: CP National PO Box 310, Klamath Falls, OR 97601
FEB 1 PM 3 27

Mountain Title Company of Klamath County

222 S. 6TH ST. • KLAMATH FALLS, OREGON 97601 • TELEPHONE (503) 883-3401 • FAX (503) 883-3402
April 17, 1990

Mountain Title Company
of Klamath County
222 South Sixth
Klamath Falls, OR

Order No: 23461-K
PRELIMINARY REPORT FOR
Standard Coverage Policy
Owners \$41,000.00
Purchasers \$
Loan Policy \$
A.L.T.A. \$43,248.00

We are prepared to issue title insurance (Lawyers Title Insurance Corporation) in the form and amount shown above insuring title to the land hereinafter described:

Lot 12 of POOLE HOME SITES, a re-subdivision of the South 270 feet of Tracts 22, 23, and 24 and all of Tracts 33, 34, 35, and 36 of HOMELAND TRACTS NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3909 001CC 04900

showing to title March 20, 1990 at 8:00 o'clock a.m. vested of record in

DANIEL J. SINGLER and CARLA R. SINGLER
as tenants by the entirety

Subject to the printed exception, exclusions and stipulations which are part of said policy, and to the following:

1. The premises herein described are within and subject to the statutory powers, including the power of assessment, of South Suburban Sanitary District.
2. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Project and Enterprise Irrigation District.
3. Reservations and restrictions as contained in plat of Homeland Tracts No. 2, to wit:

"Dedicated, donate and convey to the public for public use forever, the roads, irrigation ditches and drains shown on HOMELAND TRACTS NO. 2 as platted hereon."

This report is preliminary to the issuance of a policy of title insurance and shall become null and void unless a policy is issued and the full premium therefore paid.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of CP National
of Feb. A.D., 19 91 at 3:27 o'clock P.M., and duly recorded in Vol. M91
of Mortgages on Page 2065

FEE \$13.00

Evelyn Biehn County Clerk

By Lawrence M. Mendenhall