

26258

MORTGAGE

Vol. m91 Page 3391

THIS MORTGAGE is made this 14 day of December, 1990, and between Ervin Allen Jr & Sherry Allen, 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 Twenty four thousand three hundred dollars (\$24,300.00) 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: 1960 Harrison

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 1 Dec, 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, 1996. 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.

Ervin Allen Jr
Sherry Allen

STATE OF OREGON

COUNTY OF Klamath

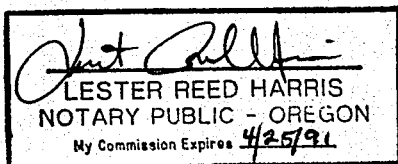
ss.

On this 7th day of January, 1991, 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 ERVIN ALLEN JR. & SHERRY ALLEN, 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.

B. Ranson
Subscribing Witness

NOTARY PUBLIC FOR OREGON
My commission expires: _____



Return to: CP National PO Box 310, Klamath Falls, OR 97601
PM 2 02 '91 FEB 25

SCHEDULE C

The land referred to in this Policy is described as follows:

Beginning at the Northeasterly corner of Block 72, BUENA VISTA ADDITION, which point is also the Northeasterly corner of Lot 6 of said Block, and running thence South 37 degrees 09' West, along the Westerly line of Harriman Avenue 92.0 feet to the corner common to Lots 5 and 6, thence continuing South 37 degrees 09' West, along said Westerly line of Harriman Avenue 50 feet to the most Southerly corner of Lot 5; thence at right angles North 52 degrees 51' West a distance of 60 feet to a point on the lines between Lots 4 and 5 of said Block 72; thence North 13 degrees 51' East a distance of 54.4 feet to a point on the line between Lots 5 and 6; thence South 52 degrees 51' East along said line between Lots 5 and 6 a distance of 41.9 feet to a point; thence at right angles North 37 degrees 09' East a distance of 62.0 feet to a point on the Southerly line of Prescott Street; thence following said Southerly line of Prescott Street North 89 degrees 31' East a distance of 50.0 feet to the point of beginning, being a portion of Lots 5 and 6 in Block 72 of BUENA VISTA ADDITION, to the City of Klamath Falls, Klamath County, Oregon.

Tax Account No: 3809 029BD 02600

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of CP National the 25th day
of Feb. A.D., 19 91 at 2:02 o'clock P.M., and duly recorded in Vol. M91,
of Mortgages on Page 3391.

FEE \$13.00

Evelyn Biehn - County Clerk

By Caroline Muelandore