

26950

MORTGAGE

Vol. m91 Page 4614THIS MORTGAGE is made this 12 day of FEBRUARY 1991, and between

WILLIAM J. MEADE, 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 EIGHT THOUSAND DOLLARS (\$38,000) Dollars (\$38,000)
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: 1850 & 1852 EARLE

Legal Description:

WEST 75 FEET OF LOT 1 BLOCK 26
HOT SPRINGS ADDITION
Klamath Falls, Klamath County, OR.

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 FEB, 1991. 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, 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.

William J. Meade

STATE OF OREGON

COUNTY OF Klamath

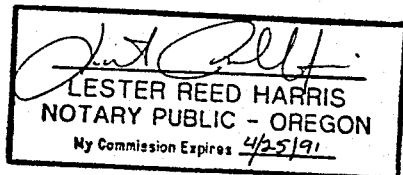
} ss.

On this 12th day of February, 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
K Falls Oregon, and that he/she was present and saw

William J. Meade
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.

Subscribing Witness

NOTARY PUBLIC FOR OREGON
My commission expires: _____



STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

CP National

on this 14th day of March A.D., 19 91
at 11:19 o'clock A M. and duly recorded
in Vol. M91 of Mortgages Page 4614

Evelyn Biehn County Clerk

By Daniel M. Mulendore

Fee, \$8.00

Deputy.

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