

THIS MORTGAGE is made this 10 day of April, 1991, and between David Cockrell & Kathleen Cockrell, 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 Thirtiethousandandseventyeight Dollars (\$32,780) 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: 4040 Summers Lane

## Legal Description:

A portion of the NE1/4 of the SE1/4 of Section 12, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

BEGINNING at a point on the West line of Summers Lane, which point is South 1 degree 08' East 887.91 feet and South 87 degrees 47' West 30 feet from the quarter corner common to Sections 10 and 11 of said Township and Range; thence South 88 degrees 57' West 150 feet; thence South 1 degree 08' East, 75 feet; thence North 88 degrees 57' East 150 feet to the West line of Summers Lane; thence North 1 degree 08' West 75 feet along the West line of Summers Lane to the point of beginning.

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 10 April, 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, May, 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.

David M. Cockrell  
Kathleen Cockrell

STATE OF OREGON

COUNTY OF Klamath } ss.

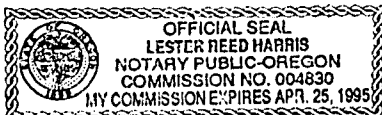
On this 9th day of May, 1991, before me, the undersigned notary public, personally appeared CHRISTINE J. RANSOM, personally known to me, who was the subscribing witness to the foregoing Mortgage, who being sworn, stated that he/she resides at 11630 Hwy 39 Klamath Falls Oregon, and that he/she was present and saw

DAVID M. COCKRELL & KATHLEEN COCKRELL, 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.

Christine J. Ransom  
Subscribing Witness

Notary Public for Oregon

My commission expires: 4-25-95



STATE OF OREGON, ss.  
County of Klamath

Filed for record at request of:

CP National  
on this 8th day of Aug. A.D., 19 91  
at 2:16 o'clock P.M. and duly recorded  
in Vol. M91 of Mortgages Page 15570  
Evelyn Biehn, County Clerk  
By David M. Cockrell

Deputy.

Fee, \$8.00

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