

AFTER RECORDING RETURN TO:

DEPARTMENT OF ENVIRONMENTAL QUALITY
UST COMPLIANCE SECTION

811 SW 6TH

PORTLAND, OR 97204.

(BANKING) OR 97204

Oregon

DEPARTMENT OF

ENVIRONMENTAL

QUALITY

MORTGAGE on a fuel motor vehicle reselling motor fuel is not a property or business reselling motor fuel. If the mortgage is not repaid by November 17, 1998, this mortgage shall be void. If the mortgage is repaid by November 17, 1998, this mortgage shall be void.

CONVEYANCE

Giovanni Mangione (Mortgagor), in consideration of the conditional essential services grant of fifteen thousand and 00/100 dollars (\$15,000), made available under the Underground Storage Tank Financial Assistance Program (ORS 466.705 to 466.835 as amended by Chapter 863 Oregon Laws 1991), convey to Oregon Department of Environmental Quality (Mortgagee) the property described as Bonanza Minimart, Bonanza, OR, and located in Klamath County, Oregon. The legal description of the property being:

Parcel 1 Lot 1 and 2 of Block 5 except the westernly 10 feet of the original town of Bonanza in the county of Klamath the State of Oregon.

Parcel 2 The easterly 100 feet of lots 8, 9, and 10 and the west 10 feet of lots 1 & 2 Block 5 of the original town of Bonanza in the county of Klamath the State of Oregon.

INTENT OF THE PARTIES AS TO THE EFFECT OF THIS MORTGAGE

This mortgage is intended to secure the reimbursement of the essential services grant in full if the mortgagor should not satisfy any condition of the grant.

CONDITIONS OF THE GRANT

The mortgagor shall repay the grant in full if the mortgagor or his legal representatives sells the above property or business reselling motor fuel within five years after receiving the latest grant disbursement. The latest grant disbursement is due to be received on November 17, 1993. If the mortgagor sells the property or business reselling motor fuel on or before November 17, 1998, without reimbursing the mortgagee the full amount of the grant, the mortgagor will not satisfy this condition.

87523

MORTGAGE (Continued)

88085

4974

EFFECT OF SATISFACTION OF GRANT CONDITIONS

If the property or business reselling motor fuel is not sold on or before November 17, 1998, this mortgage shall be void. If the mortgagor reimburses the mortgagee the full amount of the grant, this mortgage shall be void.

EFFECT OF NOT SATISFYING GRANT CONDITIONS

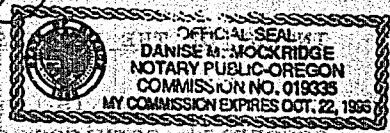
If the property or business reselling motor fuel is sold on or before November 17, 1998, and the mortgagor fails to repay the grant in full, then the mortgagee and his legal representatives may foreclose on this mortgage. Proceeds from the foreclosure and sale of the property sufficient to reimburse the mortgagee for the full amount of the grant may be retained by the mortgagee.

SIGNATURES

MORTGAGOR: [Signature] Date: 12-1-93

Notary Public: [Signature]

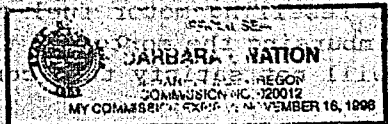
Expiration Date: 10-22-96



MORTGAGEE: [Signature] Date: 12-1-93

Notary Public: [Signature]

Expiration Date: 11-16-96



STATE OF OREGON, ss. County of Klamath

Filed for record at request of:

on this 15th day of Feb A.D. 19 94 at 10:55 o'clock A.M. and duly recorded in Vol. M94 of Mortgages Page 4973 Evelyn Biehn County Clerk By [Signature] Deputy.

Fee, \$15.00

