

AFTER RECORDING RETURN TO:

DEPARTMENT OF ENVIRONMENTAL QUALITY
UST COMPLIANCE SECTION
811 SW 6TH
PORTLAND, OR 97204.

Oregon

DEPARTMENT OF
ENVIRONMENTAL
QUALITY

MORTGAGE**CONVEYANCE**

Giovanni Mangione (Mortgagor), in consideration of the conditional essential services grant of twenty thousand and ^{no}/₁₀₀ dollars (\$20,000), 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 westerly 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 March 1, 1994. If the mortgagor sells the property or business reselling motor fuel on or before March 1, 1999, without reimbursing the mortgagee the full amount of the grant, the mortgagor will not satisfy this condition.



MORTGAGE (Continued)

24692

EFFECT OF SATISFACTION OF GRANT CONDITIONS

If the property or business reselling motor fuel is not sold on or before March 1, 1999, 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 March 1, 1999, 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:

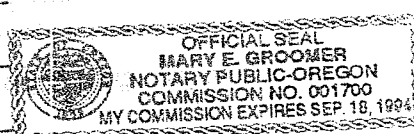
[Signature]

Date: 3-14-94

Notary Public:

Mary E. Groomer

Expiration Date: 9-18-94



MORTGAGEE:

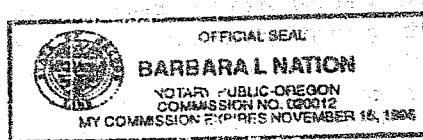
Richard R. Hunter

Date: 4-11-94

Notary Public:

Barbara L. Nation

Expiration Date: 11-16-96



STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

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on this 10th day of Aug A.D., 19 94
at 2:36 o'clock P M. and duly recorded
in Vol. M94 of Mortgages Page 24691
Evelyn Biehn, County Clerk
By *[Signature]* Deputy.

Fee, \$15.00