

AFTER RECORDING RETURN TO:

DEPARTMENT OF ENVIRONMENTAL QUALITY

UST COMPLIANCE SECTION

811 SW 6TH

PORTLAND, OR 97204.

DEPARTMENT OF
ENVIRONMENTAL
QUALITY

MORTGAGE

CONVEYANCE

Thomas L. Stout (Mortgagor), in consideration of the conditional essential services grant of seven thousand five hundred and ^{no}/₁₀₀ dollars (\$7,500), 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 Odessa Mercantile, Klamath Falls, OR, and located in Klamath County, Oregon. The legal description of the property being:

Oregon. The legal description of the property being:
portion of the N.W. 1/4 of the SW 1/4 of section 14
township 36 South Range 06 East of the W.M.
Commonly known as Old SSA Summer Home site Lot 12.

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 April 10, 1994. If the mortgagor sells the property or business reselling motor fuel on or before April 10, 1999, without reimbursing the mortgagee the full amount of the grant, the



0557 7227
MORTGAGE (Continued)

EFFECT OF SATISFACTION OF GRANT CONDITIONS

If the property or business reselling motor fuel is not sold on or before April 10, 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 April 10, 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:

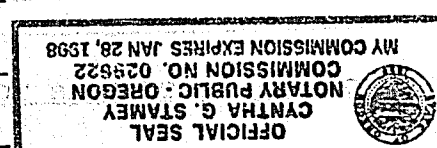
Norma L. Stant

Date: 6-21-94

Notary Public:

Cynthia G. Stamey

Expiration Date: 1-28-98



MORTGAGEE:

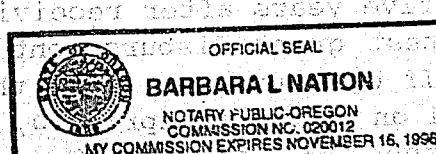
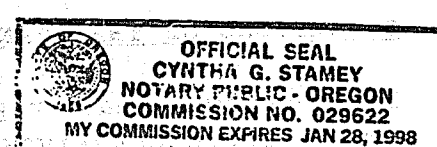
Barbara L. Nation

Date: 8-9-94

Notary Public:

Barbara L. Nation

Expiration Date: 11-16-96



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Department Of Environmental Quality the 28th day of March A.D., 19 95 at 9:03 o'clock A M., and duly recorded in Vol. M95 of Mortgages on Page 7226.

FEE \$15.00

By *Bernetha G. Letsch* Bernetha G. Letsch, County Clerk