

50148

C P NATIONAL FINANCING MORTGAGE

Vol. M85 Page 9412

THIS MORTGAGE made this 6th day of MAY, 1985,
between Gerald HARGROVE, Mortgagor,
to CP NATIONAL CORPORATION, a California corporation, (CP National),
Mortgagee, WITNESSETH:

That said Mortgagor having contracted with CP National
for certain SPA SYSTEM improvements for and in consideration
of the sum of FOUR THOUSAND 480 Dollars
(\$ 4000.00), does hereby grant, bargain, sell and convey
unto said Mortgagee, that certain property situated in KIAMATH
County, State of Oregon, being described as follows, to-wit:

Street Address: 3838 LA MARADA, KIAMATH FALLS, OR.

Legal Description:

Lot 11 of Block 13, 8th Addition to Sunset
Village, Klamath Falls, Oregon.

3909.12CA.2206

This conveyance is intended as a mortgage to secure the
payment of the Mortgagor's obligations under the retail install-
ment contract between CP National and Mortgagor dated MAY 16,
1985. The date of maturity of the debt secured by this mortgage
is the date upon which the last retail installment contract becomes
due, to-wit: JULY, 1990.

This mortgage is subject to any and all prior liens, and
encumbrances of record on the above described property but shall
have priority over all other and subsequent liens and encumbrances.

When the Mortgagor shall pay all sums, including principal
and interest, owing to Mortgagee in accordance with the terms of
the aforementioned retail installment contract, this conveyance
shall become void; but in case default shall be made in the pay-
ment of the principal or interest or any part thereof under the
terms of said contract, then the said Mortgagee may foreclose
this mortgage and sell the premises above described with all and
every of the appurtenances or any part thereof, in the manner
prescribed by law, and out of the money arising from such sale,
retain the said principal, interest and actual reasonable costs
of collection as provided in said retail installment contract,
together with the costs and expenses of such foreclosure proceedings
and the sale of the said premises, including reasonable attorneys'
fees, and the surplus, if any, shall be paid over to said Mortgagor
or Mortgagor's heirs or assigns.

WITNESS my hand this 6th day of MAY, 1985.

Gerald Hargrove

STATE OF OREGON }
COUNTY OF KIAMATH } ss:

The foregoing instrument was acknowledged before me this
12 day of June, 1985, by Gerald Hargrove.
NOTARY PUBLIC FOR OREGON Bette Phillips My Commission expires 8-30-85

FOR RECORDING USE ONLY

STATE OF OREGON; COUNTY OF KIAMATH; ss.

Filed for record .. June ..
this 21st day of June, A.D. 1985 at 10:25 o'clock A.M., and
duly recorded in Vol. M85 of Mortgages on Page 9412.

EVELYN BIEHN, County Clerk
By Evelyn Biehn

Return to: C P National, P. O. Box 310, Klamath Falls, Or 97601 Fee: \$5.00