

53702

C P NATIONAL FINANCING MORTGAGE Vol. M85 Page 15518

THIS MORTGAGE made this 14 day of August, 19 85,  
between Michael + Charlene Heron, Mortgagee,  
to CP NATIONAL CORPORATION, a California corporation, (CP National),  
Mortgagee, WITNESSETH:

That said Mortgagor having contracted with CP National  
for certain Spa improvements for and in consideration  
of the sum of Four thousand and No 00 Dollars  
(\$ 4000.00), does hereby grant, bargain, sell and convey  
unto said Mortgagee, that certain property situated in Klamath  
County, State of Oregon, being described as follows, to-wit:

Street Address: 4326 Denver Avenue  
Legal Description:

Portion of N 2; SW 4; NW 4, Section  
11, Township 39, Range 9.

DEED REF: #MB4-18595

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 August 14,  
19 85. 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: September, 19 90.

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 14 day of August, 19 85.

Charlene Heron

STATE OF OREGON

COUNTY OF KLAMATH

ss:

The foregoing instrument was acknowledged before me this  
14 day of August, 19 85, by Charlene Heron

NOTARY PUBLIC FOR OREGON Bette Phillips My Commission expires 8-30-89

FOR RECORDING USE ONLY

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of September A.D., 19 85 at 1:17 o'clock P M., and duly recorded in Vol. M85  
of Mortgages on Page 15518

FEE \$5.00

Evelyn Biehn  
By

County Clerk

PA Smith

Return to: C P National, P.O. Box 310, Klamath Falls, Or 97601