

58421

C P NATIONAL FINANCING MORTGAGE

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THIS MORTGAGE made this 12th day of December, 1985,
between Melvin Darrow & Donna Darrow, Mortgagor,
to CP NATIONAL CORPORATION, a California corporation, (CP National),
Mortgagee, WITNESSETH:

That said Mortgagor having contracted with CP National
for certain heating system improvements for and in consideration
of the sum of Three thousand four hundred fifty two Dollars
(\$ 3492.00), 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: 1617 Skyline Drive

Legal Description:
Lot 48, SKYLINE VIEW ADDITION
to Klamath Falls

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 December 12,
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: January, 1991.

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 our hand 3 this 12th day of December 1985.

Melvin R. Darrow Jr.
Donna E. Darrow

STATE OF OREGON

COUNTY OF KLAMATH

) ss:

The foregoing instrument was acknowledged before me this
12th day of December, 1985, by Melvin & Donna Darrow.
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 _____ the 19th day
of February A.D., 19 86 at 2:15 o'clock P M., and duly recorded in Vol. M86
of _____ Mortgages on Page 2985
By Evelyn Biehl County Clerk
Bernetha S. Helock

FEE \$5.00

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

5.001211

FEB 19 1986