

59514

THIS MORTGAGE made this 5 day of March, 1986,
between Ronald L. Grant, Mortgagor,
to CP NATIONAL CORPORATION, a California corporation, (CP National),
Mortgagee. WITNESSETH:

That said Mortgagor having contracted with CP National
for certain Sp improvements for and in consideration
of the sum of Three thousand five hundred and no Dollars
(\$ 3,500.00), 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: 3620 R. V. Way

Legal Description:

Lot 15, Block 11, Sunset Village Coth
Addition to Klamath Falls, Klamath
County, Oregon

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 March 3,
1986. 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: April, 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 my hand this 5 day of March, 1986.

Ronald L. Grant

STATE OF OREGON)

COUNTY OF KLAMATH)

ss:

The foregoing instrument was acknowledged before me this
5 day of March, 1986, by Ronald L. Grant.
NOTARY PUBLIC FOR OREGON Beth J. Sullivan My Commission expires 8-30-89

FOR RECORDING USE ONLY

STATE OF OREGON COUNTY OF KLAMATH: ss.

Filed the record at request of _____ the 24th day
of March A.D. 1986 at 4:10 o'clock P.M. and duly recorded in Vol. M86
of _____ Mortgages on Page 4878

Evelyn Biehn,
By _____

County Clerk

FEES: \$5.00

RECORD FOR CP National, P. O. Box 310, Klamath Falls, Or 97601