

66049

C P NATIONAL FINANCING MORTGAGE

Vol. M86 Page 16770

THIS MORTGAGE made this 22nd day of August, 1986,
between Dean Johnson & Peter A Johnson, Mortgagor,
to CP NATIONAL CORPORATION, a California corporation, (CP National),
Mortgagee, WITNESSETH:

That said Mortgagor having contracted with CP National
for certain HOME improvements for and in consideration
of the sum of thirty five hundred & no/100 Dollars
(\$ 3500.00), 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: 5251 WALTON DR
Legal Description:

Portion of Tract 2 A. Homedale Tracts
Addition to Klamath Falls, Klamath
County, Oregon
DEED REF: M84-20712

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 22,
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: September, 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 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 under the
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 22nd day of August, 1986.

Peter Johnson

STATE OF OREGON

COUNTY OF KLAMATH

} ss:

The foregoing instrument was acknowledged before me this
22 day of August, 1986, by Peter Johnson
NOTARY PUBLIC FOR OREGON B. H. P. Smith My Commission expires 8-30-89

FOR RECORDING USE ONLY

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 17th _____ day
of _____ September _____ A.D., 19 86 at 12:51 o'clock P M., and duly recorded in Vol. _____
of _____ of _____ Mortgages _____ on Page 16770
By _____ Evelyn Biehn, County Clerk
By B. H. P. Smith

FEE \$5.00

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

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