

73946

C P NATIONAL FINANCING MORTGAGE

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THIS MORTGAGE made this 31 day of December, 1986,
between Arthur and Katherine Whelchel, 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 Three thousand one hundred ninety five Dollars
(\$ 3,195.00), 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: 1920 Worden Avenue

Legal Description:

Lots 7 thru 10, Block 24
Klamath Falls Second 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 December 31,
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: 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 My hand this 25th day of MARCH, 1987.

Katherine Whelchel

STATE OF OREGON)

COUNTY OF KLAMATH) ss:

NOTARY PUBLIC
The foregoing instrument was acknowledged before me this
25 day of March, 1987, by Katherine Whelchel.
NOTARY PUBLIC FOR OREGON Bette P. Phillips My Commission expires 8-30-89

FOR RECORDING USE ONLY

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of C. P. National the 28th day
of April A.D., 19 87 at 2:10 o'clock P. M., and duly recorded in Vol. M87,
of Mortgages on Page 7156.

FEE \$5.00

Evelyn Biehn, County Clerk
By [Signature]

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

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