

80323

C P NATIONAL FINANCING MORTGAGE

Vol. 1487

Page 18438

THIS MORTGAGE made this 10 day of August, 1987, between Leroy D. & Terry A. Ross 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 two thousand six hundred and no/100-----Dollars (\$2,600.00), 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: 4850 Shasta Way

Legal Description: Pleasant Home Trs. M31

This conveyance is intended as a mortgage to secure the payment of the Mortgagor's obligations under the retail installment contract between CP National and Mortgagor dated August 10, 1987. 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, 1992.

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 payment of the principal or interest or any part thereof under the terms of said contract, then the said Mortgagee may foreclose 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 10th day of August, 1987.

Terry Ross

STATE OF OREGON

COUNTY OF KLAMATH

ss:

The foregoing instrument was acknowledged before me this 10th day of August, 1987, by Leroy D. & Terry A. Ross. 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 9th day of October A.D., 1987 at 2:52 o'clock P.M., and duly recorded in Vol. M87 of Mortgage on Page 18438. Evelyn Blehn, County Clerk By *Ann Smith*

FEE \$5.00

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

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