

80325

C P NATIONAL FINANCING MORTGAGE Vol. M87 Page 18440

THIS MORTGAGE made this 31 day of August, 1987,
 between Robert G. & Sharon K. Nau 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 Four thousand one hundred seventy five Dollars
 (\$ 4,175.00), 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: 6727 Shasta Way

Legal Description: Moyina 2nd Addition, Lot 7 & Por Lot 8, Blk 4

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 31
 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 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 MU hand this 31 day of August, 1987.

Sharon K. Nau

STATE OF OREGON
 COUNTY OF KLAMATH
 PUBLIC } ss:

The foregoing instrument was acknowledged before me this
31 day of August, 1987, by Sharon K. Nau
 NOTARY PUBLIC FOR OREGON B. W. 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 9th day
 of October A.D., 1987 at 2:52 o'clock P M., and duly recorded in Vol. M87
 of Mortgages on Page 18440
 Evelyn Biehn, County Clerk
 By Edm Smith

FEE \$5.00

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