C P NATIONAL FINANCING MORTGAGE Vol. M88 Page 772

83529

THIS MORTGAGE made this 10th day of December, 19 87, between Larry T Snyder & Susan R Snyder, 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 eleven hundred eighty two 00/100 Dollars ($ 1182.00), 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: 2215 Laddish

Legal Description:

Lot 10, Block 216, Mills 2nd Addition, Klamath Falls, Oregon.

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 Dec 10, 19 87. 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, 19 93.

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 encumbranes.

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 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 10 day of December 1987.

Larry Snyder

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STATE OF OREGON)
) ss:
COUNTY OF KLAMATH)

The foregoing instrument was acknowledged before me this 10 day of December, 19 87, by Larry Snyder.

NOTARY PUBLIC FOR OREGON [illegible] 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 15th day of January A.D. 19 88 at 8:54 o'clock A M., and duly recorded in Vol. M88, of Mortgages on Page 772.

Evelyn Biehn County Clerk
By [signature]

FEE $5.00

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