

84175

MORTGAGE

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THIS MORTGAGE is made this 6th day of January, 1988, and between Paul E. Howe & Alice A. Howe, Mortgagor, to CP National Corporation, a California corporation, ("CP National"), Mortgagee. Mortgagor has entered into a contract with, and is obligated to, CP National for the sum of Twenty Eight Thousand Five Hundred Dollars (\$28,530.00) and does hereby grant, bargain, sell and convey unto said CP National that certain property situated in Klamath County, Oregon, described as follows:

Street Address: 3717 Rio Vista

Legal Description: Lot 8 Block 14 Sunset Village
Lot Addition Klamath County
Oregon

together with the tenements, hereditaments and appurtenances appertaining thereto. 3909 1200 300

This conveyance is intended as a mortgage to secure the payment of the contract between CP National and Mortgagor dated Jan 6, 1988. The date of maturity of the debt secured by this mortgage is the date upon which the last retail installment contract payment is due, to-wit, February, 1993. This mortgage is subject to any and all prior liens and encumbrances of record against the above property. The Mortgagor agrees to pay and keep current all real property taxes and any amounts due on any prior encumbrances before the same become delinquent.

When the Mortgagor pays all sums, including principal and interest, owing to CP National under the terms of the aforementioned contract, this conveyance shall become void; but in the event Mortgagor defaults in any of the terms of said contract or this mortgage, then all amounts due CP National shall become immediately due and payable and CP National may foreclose this mortgage and sell the property above described in the manner provided by law and out of the money arising from the sale, retain all amounts due under the contract and actual reasonable costs of collection, including, without limitation, costs and expenses of the foreclosure proceeding, including reasonable attorneys fees and the surplus, if any, shall be paid over to Mortgagor or Mortgagors' heirs or assigns.

MORTGAGOR ACKNOWLEDGES RECEIPT OF A COPY OF THIS MORTGAGE.

* Paul Howe
* Alice A. Howe

STATE OF OREGON }
 COUNTY OF Klamath } ss.

Personally appeared the above-named Paul & Alice Howe and acknowledged the foregoing mortgage to be his/her/their voluntary act and deed.

Before Me January 6, 1988

Rel. CP Natl
Bot 310
RFO

B. L. Phillips
 Notary Public

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of C. P. National the 8th day of February A.D., 19 88 at 2:02 o'clock P M., and duly recorded in Vol. M88 of Mortgages on Page 1796.

FEE \$5.00

Evelyn Biehn, County Clerk
 By Tom Smith