

99406

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MORTGAGE

THIS MORTGAGE is made this 27th day of December, 1988, and between SANDRA SMITH, 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 Eight Hundred Sixty Dollars (\$28,860) 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: 2100 Park Ave, Klamath Falls Oregon

Legal Description:

Lots 1 through 12 of Block 18, together with the vacated alley adjacent to said lots, of Mountain View Addition to the City of Klamath Falls, Klamath County, Oregon, according to the official plat thereof records of Klamath County Oregon

together with the tenements, hereditaments and appurtenances appertaining thereto.

This conveyance is intended as a mortgage to secure the payment of the contract between CP National and Mortgagor dated 27 December 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, JANUARY, 1994. 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.

Sandra Smith

STATE OF OREGON

COUNTY OF KLAMATH } ss.

On this 27th day of DECEMBER, 1988, before me, the undersigned notary public, personally appeared KRISTINE J. RANSOM, personally known to me, who was the subscribing witness to the foregoing Mortgage, who being sworn, stated that he/she resides at 6738 Kimberly Court, Klamath Falls Oregon, and that he/she was present and saw SANDRA L. SMITH personally known to said subscribing witness to be the person(s) whose name(s) were subscribed to the within Mortgage, execute and acknowledge the same, and said subscribing witness acknowledged said mortgage to be the voluntary act and deed of the person(s) signing said Mortgage.

Kristine J. Ransom
Subscribing Witness

LESTER REED HARRIS
NOTARY PUBLIC - OREGON
My Commission Expires 4/25/91

LESTER REED HARRIS
NOTARY PUBLIC FOR OREGON
My commission expires: 4/25/91
STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

CP National
on this 25th day of April A.D., 19 89
at 11:27 o'clock A. M. and duly recorded
in Vol. M89 of Mortgages Page 6920
Evelyn Biehn
County Clerk

By Quinn M. Mendenhall
Deputy.

Fee, \$8.00

Return to: CP National PO Box 310, Klamath Falls, OR 97601
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