

12640

THIS MORTGAGE is made this 28th day of DECEMBER, 1989, and between M. (MEE) GRAF, 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 TWENTYTHOUSAND, TWO HUNDRED NINETEEN AND 10/100 DOLLARS (\$22,920.00) 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: 1720 MENLO WAY

Legal Description:

The Easterly 40.50 feet of Lot 6 in Block 55 of SECOND ADDITION TO HOT SPRINGS, according to the official plat thereof on file in the office of the County Clerk 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 12/28, 1989. 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, 192000. 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.

M. Graf

STATE OF OREGON

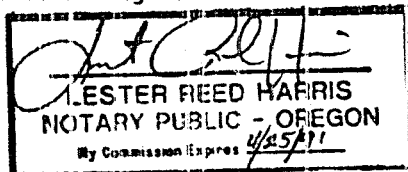
COUNTY OF KLAMATH

} ss.

On this 28th day of DECEMBER, 1989, before me, the undersigned notary public, personally appeared M. (MEE) GRAF, personally known to me, who ~~was the subscribing witness to the foregoing Mortgage, who being sworn, stated that he/she resides at~~ Oregon, and that he/she was present and saw

~~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.~~

Subscribing Witness



NOTARY PUBLIC FOR OREGON
My commission expires: _____

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Aspen Title Co.
on this 22nd day of March A.D. 19 90
at 11:38 o'clock A.M. and duly recorded
in Vol. M90 of Mortgages Page 5279
Evelyn Biehn County Clerk
By Pauline Mulendore

Deputy.

Fee, \$8.00

Return to: CP National PO Box 310, Klamath Falls, OR 97601
99 MAR 22 AM 11 38