



14126

THIS SPACE PROVIDED FOR RECORDER'S USE

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Recording Requested By And Please Return To:

Name THE CIT GROUP/SALES FINANCING
 Address 320-108th Ave. N.E. #504
 City and State Bellevue, WA 98004

K-42170
REAL ESTATE MORTGAGE AND MORTGAGEE'S ASSIGNMENT

NAMES AND ADDRESSES OF ALL MORTGAGOR(S): FLOYD L. & SUSAN B. PHELPS 16105 Spring Court Keno, OR 97627		MORTGAGEE: HIGH MOUNTAIN HOMES ADDRESS: <u>62939 N. Hwy 97</u> <u>Bend OR. 97701</u>	
TRANSACTION Non-purchase Mortgage	DATE OF TRANSACTION <u>4-10-90</u>	DATE FINAL PAYMENT DUE <u>5-10-2010</u>	TOTAL OF PAYMENTS <u>\$81096.00</u> <u>84,208.80</u>

The words "I," "me" and "my" refer to all Mortgagors indebted on the Retail Instalment Contract secured by this Mortgage. The words "you" and "your" refer to Mortgagee or Assigns.

MORTGAGE OF REAL ESTATE
 To secure payment according to the terms of a Retail Instalment Contract which I signed today promising to pay you the above Total of Payments and to secure all my present and future obligations to you, each of the undersigned mortgages and warrants to you the real estate described below, together with the tenements, hereditaments and appurtenances belonging or appertaining thereto, which is located in Oregon, County of KLAMATH,
LOT 8 & 9, BLOCK 1, IN MISTY MOUNTAIN, KLAMATH COUNTY, STATE OF OREGON

TAX No. # 4007-1A-700

TAX No. # 4007-1A-800

This conveyance is intended as a Mortgage to secure the payment of the sum of Eighty-four thousand two hundred eighty-four and 80/100 Dollars (\$ 84,208.80) in accordance with the terms of the above referenced Retail Instalment Contract which is incorporated herein and of which a true copy is attached hereto.

TERMS AND CONDITIONS:**PAYMENT OF OBLIGATIONS**

I will pay all obligations secured by this Mortgage according to their terms, and if I do, then this Mortgage will become null and void.

TAXES—LIENS—INSURANCE

I will pay all taxes, liens, assessments, obligations, encumbrances and any other charges against the real estate, whether superior or inferior to the lien of this Mortgage, and maintain insurance on the real estate in your favor in a form and amount satisfactory to you. You may pay any such tax, lien, assessment, obligation, encumbrance or other charge or purchase such insurance in your own name, if I fail to do so. The amount you pay will bear interest at the highest lawful contract rate, if permitted by law, will be an additional lien on the real estate and may be enforced and collected in the same manner as any other obligation secured by this Mortgage.

DEFAULT

If I do not comply with the terms of this Mortgage or with the terms of the Retail Instalment Contract or any other obligation secured by this Mortgage, then the entire amount I owe you will become due, if you desire, without your advising me. If you sell or foreclose on the real estate described above, you may sell the real estate in one or more parts, if you desire. I will pay a reasonable attorney's fee and all other costs and disbursements which you actually incur in foreclosing on this Mortgage, as allowed by law.

EXTENSION

Each of the undersigned agrees that no extension of time or any other variation of any obligation secured by this Mortgage will affect any other obligations under this Mortgage.

BINDING EFFECT

The agreements in this Mortgage will apply to and bind the undersigned and all other persons who claim through the undersigned, together and separately (jointly and severally), and will operate to the benefit of you, your successors and assigns.

WARRANTY

I warrant that the obligations incurred in accordance with the terms of the above referenced Retail Instalment Contract and this Mortgage are primarily for my personal, family or household purposes.

IN WITNESS WHEREOF, (I-we) have hereunto set (my-our) hand(s) and seal(s) this 10 day of April, 1990

Floyd L. Phelps (Seal)

(Typed) Susan B. Phelps (Seal)

(Typed) _____ (Seal)

(Typed) _____ (Seal)

ACKNOWLEDGMENT

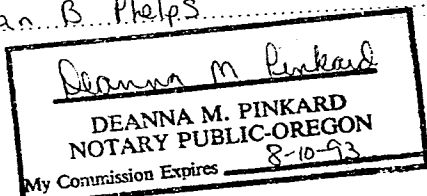
STATE OF OREGON
 COUNTY OF Klamath

} ss:

The foregoing instrument was acknowledged before me this April 10, 1990

by Floyd L. Phelps

Susan B. Phelps



Deanna M. Pinkard (Seal)
 (Title) Notary Public

My commission expires 8-10-93

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MORTGAGEE'S ASSIGNMENT

The Mortgagee under this Real Estate Mortgage hereby assigns to The CIT Group/Sales Financing, Inc. the within Real Estate Mortgage and all right, title and interest of the Mortgagee therein. This Assignment shall bind the respective heirs, executors, administrators, successors and representatives of the parties hereto.

Terry P. Ransford
(Signature of Mortgagee)

(Typed)
(Name)

(Title)

(Date)

STATE OF OREGON
COUNTY OF

} ss.

The foregoing instrument was acknowledged before me this

by

Terry P. Ransford

as

Manager

of

*High Mountain Factory Built Homes**Michael J. Zolty*

Notary Public

(Title)

Operations Supervisor

My commission expires

3.30.93

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 27th day
of April A.D., 19 90 at 10:09 o'clock A.M., and duly recorded in Vol. M90,
of Mortgages on Page 7891.

FEE \$13.00

Evelyn Biehn - County Clerk

By

Darlene Mullendore