



THIS SPACE PROVIDED FOR RECORDER'S USE

Vol. m90 Page 12479

Recording Requested By And Please Return To:

Name The CIT Group
Address 320 108th Avenue NE #504
City and State Bellevue, WA 98004

REAL ESTATE MORTGAGE AND MORTGAGEE'S ASSIGNMENT

NAMES AND ADDRESSES OF ALL MORTGAGOR(S): Carole Franzen & Helen L. Ray 335 Royal Coachman Drive / PO Box 766 Chiloquin, OR 97624		MORTGAGEE: Inter-City Sales, Inc. ADDRESS: 33213 Hwy 34 SE Albany, OR 97321	
TRANSACTION Non Purchase Mortgage	DATE OF TRANSACTION 6/11/90	DATE FINAL PAYMENT DUE 8/15/2010	TOTAL OF PAYMENTS \$ 113,198.40

The words "I," "me" and "my" refer to all Mortgagors indebted on the Retail Installment 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 Installment 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
See reverse side for legal description

This conveyance is intended as a Mortgage to secure the payment of the sum of Fourty Four Thousand Nine Hundred Fifty Two Dollars (\$44,952.00)
in accordance with the terms of the above referenced, Retail Installment 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 its 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 Installment 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 Installment 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 11th day of June, 19 90

X Carole Franzen (Seal)
(Typed) Carole Franzen
X Helen L. Ray (Seal)
(Typed) Helen L. Ray
(Typed) _____

ACKNOWLEDGMENT
STATE OF OREGON }
COUNTY OF Linn } SS:
The foregoing instrument was acknowledged before me this 11th day of June, 1990 by Diane M. Wilt

Diane M. Wilt (Seal)
Notary Public
(Title) Sec
My commission expires 2/25/94

90 JUN 25 PM 3 59

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MORTGAGEE'S ASSIGNMENT

This 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.

(Signature of Mortgagee)
 Inter-City Sales, Inc.
 (Typed) Wm. Wilt Pres.
 (Name) (Title)

(Date)

STATE OF OREGON
 COUNTY OF

Linn

} ss.

The foregoing instrument was acknowledged before me this 11th day of June, by Diane M. Wilt as
 1990

of

(Signature of Notary Public)
 Notary Public

(Title)

My commission expires 2/25/94

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

A tract of land situated in the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 27, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, and being more particularly described as follows:

Beginning at a point on the South line of Rainbow Park on the Williamson, said point also being on the North line of the said SW $\frac{1}{4}$ NE $\frac{1}{4}$, said point being S. 89°45'22" E., a distance of 503.16 feet from the Northwest corner of said SW $\frac{1}{4}$ NE $\frac{1}{4}$; thence continuing S. 89°45'22" E., along said line, 415 feet to the Westerly bank of Williamson River; thence S. 46°49'00" E., along said bank, 135.29 feet; thence S. 82°14'32" W., 390.90 feet; thence N. 40°39'08" W., 193.91 feet to a point of beginning, with bearings based on Rainbow Park on the Williamson.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 25th day
 of June A.D. 19 90 at 3:59 o'clock P.M., and duly recorded in Vol. M90
 of Mortgages on Page 12479

FEE \$13.00

Evelyn Biehn County Clerk

By *(Signature of Evelyn Biehn)*