40822			Vol <u>m92</u> Page 34 Vol <u>m92</u> Page 272
STATE OF OREGON		M92/	
Uniform Commercial Code - Financing Stateme Form UCC-1A	ent - Real Property -	M92/	
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THIS FORM FOR COUNTY FILING	G USE ONLY		
		County Filing Officer Use On	ıly
	he county filing officer	pursuant to the Uniform C	Commercial Code.
This FINANCING STATEMENT is presented to t	2A. Secured Party Na	me(s):	4A. Assignee of Secured Party (if any):
1A. Debtor Name(s):	ITT Commer	cial Fimance (Jorb.
iebert, Duane P.	En ante at Pagui	rod Party from	4B. Address of Assignee:
1B. Debtor Mailing Address(es):	2B. Address of Secur which security inform	nation is obtained to	
249 S. 6th Street	18000 Ando	over Park W. #	201
lamath Falls, OR 97601	Tukwila, W	VA 98188	
 This financing statement covers the following ty (Check if applicable:) 		The above timb	per is standing on:
(Check if applicable:) The goods are to become fixtures on: The above minerals or the like (including gas	s and oil) or accounts will	the financed at the wellhead or	r minehead of the well or mine located on
The above minerals or the like (including gas		a	Party has a Security Intere
(Describe real estate)	munts, contract t	Secureu r	
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EXHIBIT "A" DESCRIPTION OF PROPERTY

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

A parcel of land situated in the SE1/4SE1/4 of Section 10, Township 39 South, Range 9, E.W.M. described as follows:

Beginning at a 5/8 inch iron pin on the West right-of-way line of Summers Lane which bears South a distance of 2783.75 feet and West a distance of 30.0 feet from the Southeast corner of the NE1/4NE1/4 of said Section 10, said point also being the Northeast corner of parcel conveyed to A. N. Kelsey, et ux, by Deed Vol. 164, page 552, Records of Klamath County, Oregon; thence N. 0° 21'W., along the West line of Summers Lane, a distance of 60.0 feet to a 5/8 inch iron pin; thence West, at right angles to Summers Lane, a distance of 235.0 feet to a point; thence North a distance of 103.75 feet, more or less, to the South line of "Summers Park"; thence West along said South line a distance of 1055 feet, more or less, to the West line of the E1/2SE1/4 of said Section 10; thence South along said line a distance of 501.25 feet, more or less, to the Northwest corner of "Mazama Gardens"; thence N. 89 52' E. along the North line of Mazama Gardens a distance of 1096.44 feet to the Southwest corner of parcel described in volume M85, page 6810, Deed Records of Klamath County, Oregon; thence N.0°21' W. along the West line of last mentioned parcel to the South line of parcel conveyed by Bula N. Kelsey to Jack Mulkey, et ux, by Volume M73 page 16495, Deed Records of Klamath County, Oregon; thence N. 89° 44'55" W. along the South line of said parcel a distance of 107.5 feet to the Southwest corner thereof; thence N. 0'14' E. a distance of 99.78 feet to the Northwest Corner of said parcel; thence N. 89 39' E., along the North line of said parcel a distance of 306.47 feet to the point of beginning.

DAID JAN 28 1992

350

CONNECTION	OUNTY OF KLAMATH: ss.	the7th	dary
HILE OF ONLY	A.D. 19 92 at 2:04	o'clock P.M., and duly recorded in Vol. <u>M92</u> <u>349</u> Evelyn Biehn County Clerk By Qaulum Mullindare	,

ITT COMMERCIAL FINANCE CORP. 18000 Andover Park West #201 Tukwila, WA 98188

an. 13, 1992

Gentlemen:

We understand that you have extended and may from time to time hereafter, extend credit or other financial accommodations to <u>Freddies Manufactured Homes</u> ("Dealer") in connection with Dealer's acquisition of inventory, including without limitation mobile, modular and/or manufactured homes ("the Inventory"). We further understand that some or all of the Inventory may from time to time be located on the premises commonly known as <u>Alpine Meadows</u> <u>Mobile Estates</u>, and as more fully described in Exhibit A attached hereto ("the Premises"). The undersigned owns the Premises or has either a construction mortgage or a mortgage given to refinance a construction mortgage, in either instance, on the Premises. In consideration of any loans, advances or financial accommodations previously, now or hereafter granted by you to or for the account of Dealer:

1. We subordinate our lien against or interest in the Premises to any security interest you have or hereafter acquire in the Inventory, including without limitation all items of the Inventory that have or may become fixtures to the Premises; and

2. We acknowledge your right at any time to enter onto and remove from the Premises all items of the Inventory in which you have or hereafter acquire a security interest, including without limitation any that have or hereafter become fixtures to the Premises.

This agreement shall inure to the benefit of and be binding on your and our respective successors and assigns and shall benefit all your subsidiaries and affiliates. Further, this agreement shall bind any and all assignees of our interest in the Premises including any purchases at a foreclosure or trustee's sale.

We hereby waive notice of acceptance hereof.

PAID 14月28 1992

	WITNESS:	By:
	STATE OF <u>California</u> COUNTY OF <u>Stanislaus</u>	-) * NO DEBT ON MOBILE HOME PARK, 2. Agh
₽	On the <u>13th</u> day of <u>January</u> <u>Randy High</u> , personally know person and who ex	, 19 <u>92</u> , before me personally came own to me to be the of executed the foregoing instrument and so as their free and voluntary act on behalf
	057	Notary Public

EXHIBIT "A" DESCRIPTION OF PROPERTY

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

A parcel of land situated in the SE1/4SE1/4 of Section 10, Township 39 South, Range 9, E.W.M. described as follows:

Beginning at a 5/8 inch iron pin on the West right-of-way line of Summers Lane which bears South a distance of 2783.75 feet and West a distance of 30.0 feet from the Southeast corner of the NE1/4NE1/4 of said Section 10, said point also being the Northeast corner of parcel conveyed to A. N. Kelsey, et ux, by Deed Vol. 164, page 552, Records of Klamath County, Oregon; thence N. 0° 21'W., along the West line of Summers Lane, a distance of 60.0 feet to a 5/8 inch iron pin; thence West, at right angles to Summers Lane, a distance of 235.0 feet to a point; thence North a distance of 103.75 feet, more or less, to the South line of "Summers Park"; thence West along said South line a distance of 1055 feet, more or less, to the West line of the E1/2SE1/4 of said Section 10; thence South along said line a distance of 501.25 feet, more or less, to the Northwest corner of "Mazama Gardens"; thence N. 89 52' E. along the North line of Mazama Gardens a distance of 1096.44 feet to the Southwest corner of parcel described in volume M85, page 6810, Deed Records of Klamath County, Oregon; thence N.0 21' W. along the West line of last mentioned parcel to the South line of parcel conveyed by Bula N. Kelsey to Jack Mulkey, et ux, by Volume M73 page 16495, Deed Records of Klamath County, Oregon; thence N. 89° 44'55" W. along the South line of said parcel a distance of 107.5 feet to the Southwest corner thereof; thence N. 0°14' E. a distance of 99.78 feet to the Northwest corner of said parcel; thence N. 89,39' E., along the North line of said parcel a distance of 306.47 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Sec. 1

Filed for	Feb.	ITT Commercial Finance Corp. .D., 19 92 at 12:32 o'clock P.M., and duly Mortgages on Page 27	recorded in	10th Vol. <u>M92</u>	day
		Evelvn Biehn	County Cle	rk (
FEE	\$20,00	By Dauline	- Yuele	ndre	<u></u>

AID 14 28 1992

(Re-recorded to attach 'Right of Removal')