

45599

GT-15-38-090 (9/94)

WHEN RECORDED
DELIVER TO:

'97 SEP 22 AM 1:30

Vol. 1197 Page 30873Green Tree Financial
7662 SW Mohawk
Tualatin, OR 97062

MTC 42077-MS

[Space Above This Line For Recording Data]

LINE OF CREDIT TRUST DEED

THIS DEED OF TRUST ("Security Instrument") is made on September 12, 1997,
 The Grantor is MARIE L. ANDERSON
 ("Borrower"). The trustee is ~~H. L. Services, Inc.~~ Nancy L. Peterson, whose address is
GREEN TREE FINANCIAL SERVICING CORPORATION
 ("Trustee"). The beneficiary is GREEN TREE FINANCIAL SERVICING CORPORATION
 which is organized and existing under the laws of Delaware
 and whose address is 7662 SW MOHAWK, TUALATIN, OR 97062
 ("Lender").

CONVEYANCE - Borrower, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt defined below, and the Borrower's performance under this Security Instrument, irrevocably grants, bargains, and sells to Trustee, in trust, with power of sale, the following described property located in KLAMATH County:

All of the property located at LOT 19 FRONT ST, in the
 City/Town/Village of MERRIL, County of KLAMATH, State of OR, in
 which the Borrower has an ownership, leasehold or other legal interest. This property is more
 particularly described on the schedule titled "Additional Property Description" which is attached
 hereto as Exhibit A, together with a security interest in that certain 1997, 52 X 28
PACIFICA mobile home, serial number .

The Borrower does hereby authorize the Lender or its assigns to obtain a more detailed property
 description after the Borrower has signed the Mortgage, and to attach Exhibit A after the Borrower
 has signed the Mortgage.

which has the address of LOT 19 FRONT ST
 [Street]
MERRIL, Oregon 97633
 [City] [ZIP Code] ("Property Address").

Together with: (a) all improvements now or hereafter built on the property, all easements,
 appurtenances, and all fixtures now or hereafter a part of the property, (b) all mineral, oil and gas rights
 and profits, water rights and stock that are part of the property, (c) all rights that Borrower has in the land
 which lie in the streets or roads in front of, or next to, the property. All replacements and additions shall
 also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as
 the "Property."

WARRANTY OF TITLE - Borrower warrants that Borrower is lawfully seized of the estate here conveyed and has the right to grant, bargain, and sell the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

MAXIMUM OBLIGATION LIMIT - Additional or future loans or advances are contemplated. However, nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. The total unpaid principal balance (exclusive of interest, attorneys' fees, paralegal fees, costs, and other legal expenses) secured by this Security Instrument at any one time shall not exceed a maximum amount of \$ 87503.00. This limitation of amount does not apply to either advances made under the terms of this Security Instrument to protect Lender's security or to any future advances made or future obligations incurred under a construction loan instrument to enable completion of contemplated improvements.

SECURED DEBT DEFINED - Borrower's "Secured Debt," which is secured by this Security Instrument, means and includes the following:

A. The promissory note(s), contract(s), guaranty(s) or other evidence of debt executed by Borrower listed below and all extensions, renewals, modifications or substitutions:
 A Universal Note or Manufactured Home Retail Installment Contract and Security Agreement
 executed by Buyers/Borrowers.
 The above obligation is due and payable on the date 360 months after final disbursement, if not paid earlier.

B. All future advances or other future obligations under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Security Instrument. No future advance or future obligation will be secured by this Security Instrument unless the promissory note, contract, guaranty or other evidence of indebtedness under which such future advance or future obligation is incurred shall state on its face that it is secured by, and identifies by date of execution, this Security Instrument.

C. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument, plus interest at the highest rate in effect from time to time provided for in the promissory note(s), contract(s), guaranty(s), or other evidence of debt.

D. All other obligations Borrower owes to Lender, which now exist or may later arise, to the extent the taking of the Property as security for the obligation is not prohibited by law.

E. Borrower's performance under the terms of any instrument evidencing a debt by Borrower to Lender and any security instrument securing, guarantying, or otherwise relating to the debt.

COVENANTS - Borrower and Lender warrant and agree as follows:

1. **Payments.** Borrower agrees to make all payments on the secured debt when due. Unless Borrower and Lender agree otherwise, any payments Lender receives from Borrower, or for Borrower's benefit, will be applied as follows: First, to any amounts Borrower owes on the secured debt, exclusive of principal or interest; secondly, to interest due; and thirdly, to principal. If partial prepayment of the debt occurs for any reason, it will not reduce or excuse any scheduled payment until the secured debt is paid in full.

2. **Claims Against Title.** Borrower will pay all taxes, assessments, liens, encumbrances and other charges attributable to the Property when due. Lender may require Borrower to provide copies of receipts evidencing these payments. Borrower will defend title to the Property against any claims which would impair the security interest created by this Security Instrument. Lender may require Borrower to assign any rights, claims or defenses which Borrower may have against parties who supply labor or materials to improve or maintain the Property.

3. Insurance. Borrower shall keep the Property insured against loss by fire, theft, flood and other risks reasonably associated with the Property due to its type and location. Insurance should be equal to amount of debt outstanding, under terms acceptable to Lender at Borrower's expense and for Lender's benefit. All insurance policies shall include a standard mortgage clause in favor of Lender. Lender will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within Lender's discretion, to either the restoration or repair of the damaged Property or to the secured debt. Any application of the proceeds to the principal shall not extend or postpone the due date of subsequent payments due, or change the amount of those payments. Borrower will give Lender prompt notice of any loss or damage to the Property. The insurance carrier providing the hazard insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld.

If Lender requires mortgage insurance, Borrower agrees to maintain such insurance for as long as Lender requires.

4. Property. Borrower will keep the Property in good condition and make all repairs reasonably necessary. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property.

5. Expenses. Borrower agrees to pay all of Lender's expenses, including reasonable attorney's fees, if Borrower breaks any covenants in this Security Instrument or in any obligation secured by this Security Instrument. Borrower will pay these amounts to Lender as provided in Paragraph 9 of this Security Instrument. If there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

6. Leaseholds, Condominiums, Planned Unit Developments. Borrower agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing. If the Property includes a unit in a condominium, cooperative, or a planned community, Borrower will perform all of Borrower's duties under the covenants, by-laws or regulations of the condominium, cooperative, or planned community.

7. Condemnation. Borrower assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds will be applied as provided in Paragraph 1. This assignment is subject to the terms of any prior security agreement.

8. Assignment of Leases and Rents. Borrower assigns to Lender all rents and revenues of the Property. Unless Borrower and Lender have agreed otherwise in writing, Borrower may collect and retain the rents for not more than one month in advance if Borrower is not in default. If Borrower defaults, Lender, Lender's agent or a court appointed receiver may take possession of and manage the Property and collect rents, including those past due. Any rents Lender collects shall be applied first to the costs of managing the Property, including court costs, attorney's fees, commissions to rental agents and all other necessary and related expenses. Any remaining sums will be applied toward payment of the Secured Debt as provided in covenant 1.

9. Authority of Lender to Perform for Borrower. If Borrower fails to perform any of Borrower's duties under this Security Instrument, Lender may perform those duties or cause them to be performed. Lender may sign Borrower's name or pay any sums necessary to secure performance. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may do whatever is necessary to protect their security interest in the Property, including completion of the construction. Lender's failure to perform for Borrower will not preclude Lender from exercising any of their other rights under the law or this Security Instrument. Although Lender may take action under this covenant, Lender is not obligated to do so. Any amounts paid by Lender to protect Lender's security interest will be secured by this Security Instrument. These sums will be due on demand and will accrue interest at the rate in effect on the secured debt from the date of the payment until paid in full.

18. Release. When Borrower has paid the secured debt and Lender has no further obligation to make advances under the Instruments of Indebtedness secured by this Security Instrument, Lender or Trustee shall, at Borrower's request, acknowledge satisfaction of this Security Instrument in the manner provided by applicable law without cost to Borrower. Borrower agrees to pay all costs to record such satisfaction.

19. Successor Trustee. Lender, at Lender's option, may from time to time remove Trustee and appoint a successor trustee by an instrument recorded in the county in which this Security Instrument is recorded. The successor trustee, without conveyance of the Property, shall succeed to all the title, powers and duties conferred upon the Trustee by this Security Instrument and by applicable law.

20. Severability. Any provision or clause of this Security Instrument or any Instrument of Indebtedness which conflicts with applicable law will not be effective unless that law expressly or impliedly permits variations by agreement. If any provision or clause in this Security Instrument or any such Instrument evidencing the secured debt cannot be enforced according to its terms, this fact will not affect the enforceability of the balance of this Security Instrument and such Instrument evidencing the secured debt.

21. Obligations Defined. Borrower's "Obligations" which are secured by this Security Instrument are defined as and include the following:

- A. Any promissory note, instrument or agreement executed by Borrower which evidences a loan by Lender to Borrower, and all extensions, renewals, modifications or substitutions (Evidence of Debt) thereof; and whether or not such future advances or future obligations are incurred for any purpose that was related or unrelated to the purpose of this Evidence of Debt.
- B. All additional sums advanced and expenses incurred by Lender for the purpose of insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument, plus interest at the same rate provided for in the instrument(s) which evidence the Loan.
- C. All other obligations Borrower owes to Lender which now exist or may later arise, to the extent the taking of the Property as security for the obligation is not prohibited by law.
- D. Borrower's performance under the terms of any instrument which evidence a loan by Lender to Borrower and any security instrument which secures, guaranties or otherwise relates to the loan.

However, this Security Instrument will not secure another debt:

- A. If this Security Instrument is in Borrower's principal dwelling and Lender fails to provide (to all persons entitled) any notice of right of rescission required by law for the other debt;
- B. If Lender fails to make any disclosure of the existence of this Security Instrument required by law or the other debt.

22. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements in this Security Instrument as if the rider(s) were a part of this instrument. [Check applicable item(s)].

..... Planned Unit Development Rider Other

..... Condominium Rider

30878

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Marie L. Anderson
Borrower MARIE L. ANDERSON

Borrower

Borrower

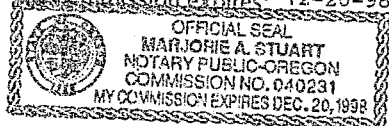
Borrower

ACKNOWLEDGMENT: STATE OF OREGON,Klamath..... County ss:

On this 12th day of September, 1997
Marie L. Anderson personally appeared the above named
foregoing instrument to be her and acknowledged the
voluntary act and deed.

(Official Seal)

My commission expires: 12-20-98



Before me:

Mary Jo A. Stuart
Notary Public for Oregon

REQUEST FOR RECONVEYANCE

TO TRUSTEE:

The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Date:

EXHIBIT "A"
LEGAL DESCRIPTION

Lot 19 in GRAYBEAL ADDITION to the City of Merrill, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 22nd day
of Sept. A.D., 19 97 at 11:30 o'clock A. M., and duly recorded in Vol. M97
of Mortgages on Page 30873.

FEE \$40.00

By Bernetha G. Letsch County Clerk
Kathleen Ross