

53 PEN 0004807

What record date is:

Green Tree Financial  
7562 SW Mohawk  
Portland, OR 97062

State of Oregon  
GT-15-38-080 (12/97)

1. DATE AND PARTIES. The date of this Deed of Trust and the names and addresses of the parties, their addresses and tax identification numbers.

GRANTOR: GARY L. REED at  
4427 TECUMSEH AV  
KLAMATH FALLS,

If checked, refer to the attached acknowledgement of signature(s).

TRUSTEE: Mike Robinson, A

LENDER: GREEN TREE FINANCIAL  
7562 SW MOHAWK

2. CONVEYANCE. For good and valuable consideration, the Grantor, in trust for the benefit of Lender, conveys and sells to Trustee, in perpetuity, the following described

REAL PROPERTY located in

The property is located in

City, town or place  
(Address)

County, State  
(County)  
Oregon  
(ZIP Code) 97603

Lot and block number  
OR VALUE \$100

Other details concerning the property

OF CREDIT DEED OF TRUST

(With Future Advances Clause)

Security instrument is January 20, 1999, if required, are as follows:

SHARLENE A. ROSS  
C-1602  
A sole proprietorship, or additional Grantors, their signatures and

attorneys at law, or other persons, by whom the instrument is acknowledged, and to

any other person, by whom the instrument is acknowledged, and to

any other person, by whom the instrument is acknowledged, and to

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See Above Line For Recording Date

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**3. MAXIMUM OBLIGATION (JVMC)**  
not exceed \$ ..... 91567.58  
and charges validly made pursuant to the terms of this Security Instrument to Security instrument.

**4. SECURED DEBT AND FUTURE ADDITIONS.** A Debt incurred under the terms of a note below and all their extensions, *suggested that you include items such as Universal Note or Manufactured Home Note*

The above obligation is due and payable on the date 36 months after final disbursement, if not paid earlier.

5. All future advances from Lender to note, contract, guaranty, or other Security instrument whether or not this Security instrument, each Grantor obligations that are given to or include future advances and other future obligations that may be advanced. All future advances in any amount. Any such obligations are limited to liabilities for overdues.
6. All additional sums advanced and Property and its value and any other instrument.

This Security instrument will not secure any other debt if Lender fails to give any required notice of the right of rescission.

**5. PAYMENTS.** Grantor agrees that all payments of the Secured Debt and this Security instrument.

**6. WARRANTY OF TITLE.** Grantor warrants that the Security instrument and has the right to file. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

**7. PRIOR SECURITY INTERESTS.** Grantor certifies that there is no prior security interest:  
A. To make all payments when due and to perform or comply with all covenants that Grantor receives from the holder.  
B. To promptly deliver to Lender any notes or documents that are secured by the lien document without Grantor's prior consent.

**8. CLAIMS AGAINST TITLE.** Grantor will pay all taxes, assessments, fees, encumbrances, lease payments, ground rents, property when due. Lender may require Grantor to provide to Lender copies of the receipt evidencing Grantor's payment. Grantor will defend title to the Property against any claims that would interfere with Lender's rights, claims or interests or improve the Property.

**9. DUE ON SALE OR ENCUMBRANCE.** immediately due and payable upon the sale of the Property. This right is subject to covenants shall run with the Property and instrument is released.

**10. PROPERTY CONDITION, ALTERATION** and make all repairs that are reasonably depreciation of the Property. Grantor will assume of the occupancy and this will not

a total principal amount secured by this Security instrument at any one time shall not exceed \$ ..... This limitation of amount does not include interest and other fees Security instrument. Also, this limitation does not apply to advances made under note or Lender's security and to perform any of the covenants contained in this

**INCHES.** The term "Secured Debt" is defined as follows: promissory note(s), contract(s), guaranty(s) or other evidence of debt described, renewals, modifications or substitutions. (When referencing the debts below it is the borrower's name, note amount, interest rates, maturity dates, etc.)

**11. INSTALLMENT CONTRACT AND SECURITY AGREEMENT executed by Buyers/Borrowers.**

bile on the date 36 months after final disbursement, if not paid earlier.

Grantor or other future obligational of Grantor to Lender under any promissory notes or debt evidenced by Grantor or in favor of Lender executed after this his Security instrument is specifically referenced. If more than one person signs or agrees that this Security instrument will secure all future advances and future debt by any one or more Grantor, or any one or more Grantor and others. All obligations are secured by this Security instrument even though all or part may not and other future obligations are secured as if made on the date of this Security instrument shall constitute a commitment to make additional or future loans or

term which may later arise, to the extent not prohibited by law, including, but relating to any deposit account agreement between Grantor and Lender, expenses incurred by Lender for insuring, preserving or otherwise protecting the amounts advanced and expenses incurred by Lender under the terms of this Security instrument must be agreed to in a separate writing.

other debt if Lender fails to give any required notice of the right of rescission.

**5. PAYMENTS.** Grantor agrees that all payments of the Secured Debt will be paid when due and in accordance with the instrument.

**6. WARRANTY OF TITLE.** Grantor warrants that the Security instrument and has the right to file. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

**7. PRIOR SECURITY INTERESTS.** Grantor certifies that there is no prior security interest:  
A. To make all payments when due and to perform or comply with all covenants that Grantor receives from the holder.  
B. To promptly deliver to Lender any notes or documents that are secured by the lien document without Grantor's prior consent.

**8. CLAIMS AGAINST TITLE.** Grantor will pay all taxes, assessments, fees, encumbrances, lease payments, ground rents, property when due. Lender may require Grantor to provide to Lender copies of the receipt evidencing Grantor's payment. Grantor will defend title to the Property against any claims that would interfere with Lender's rights, claims or interests or improve the Property.

**9. DUE ON SALE OR ENCUMBRANCE.** immediately due and payable upon the sale of the Property. This right is subject to covenants shall run with the Property and instrument is released.

**10. PROPERTY CONDITION, ALTERATION** and make all repairs that are reasonably depreciation of the Property. Grantor will assume of the occupancy and this will not

Grantor may change in any location, notify Lender of all such changes, and Lender or Lender's agents may, at the Property, Lender shall give Grantor inspection. Any inspection of the Property shall be at Lender's option, either during construction or after completion of the Property, at any reasonable time, for the purpose of inspecting the Property, or before or after completion of the Property, specifying a reasonable purpose for inspection, for Lender's benefit, and Grantor will in no way rely on Lender's inspection.

- 11. AUTHORITY TO PERFORM.** If Lender fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice to Grantor, sign Grantor's name or pay an amount necessary for performance. Lender's right to perform for Grantor shall not be deemed to reduce Lender from exercising any of Lender's rights under this Security Instrument. If any construction of the Property is discontinued or not carried on to all steps necessary to protect Lender's security interest in the Property, including completion of the construction.
- 12. LEASEHOLDS; CONDOMINIUM.** Provisions of any lease of this Security instrument is on a lot or in a platted unit development, Grantor will comply with the provisions of any lease under the covenants, by-laws, or regulations of the condominium or platted unit development.
- 13. DEFAULT.** Grantor will be in default if any part of the Secured Debt fails to make payment when due, or if any part of the Secured Debt fails to make payment when due, for the purpose of creating, securing, guaranteeing, or continuing the Secured Debt. A good faith belief by Lender that Lender at any time is in arrears with respect to any payment of the Secured Debt, or that the prospect of any payment or the value of the Property is impaired, shall also constitute an event of default.
- 14. REMEDIES ON DEFAULT.** In some instances, federal and state law will require Lender to provide Grantor with notice and pay establish time schedules for foreclosure actions. Subject to these limitations, if Lender has a right to foreclose this Security Instrument in a manner provided by law if Grantor is in default.

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, including without limitation, the power to sell the Property, or any other permitted manner, at the request of the Lender, advertising and selling the Property as a whole or in separate parcels at public auction to the highest bidder for cash and convey absolute title of Grantor at such a time and place as Trustee designates. Trustee shall give notice of sale including the time, terms and place of sale and a description of the property to be sold as required by the applicable law in effect at the time of the proposed sale.

Upon sale of the property and to the extent not prohibited by law, Trustee shall make and deliver a deed to the Property held which conveys absolute title to the purchaser, and after first paying all taxes, charges and costs, shall pay to Lender all monies advanced for repairs, taxes, insurance, liens, assessments and prior encumbrances and interest thereon, and the principal and interest on the Secured Debt, paying the surplus, if any, to Grantor. Lender may purchase the Property. The recitals in any deed of conveyance shall be prima facie evidence of the facts set forth therein.

All remedies are distinct, cumulative and not exclusive, and Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The nonpayment by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or all proceedings are filed shall not constitute a waiver of any existing default, but not exercising any remedy or Lender's right to exercise such remedy if it continues or happens again.

**14. EXPENSES AND DEDUCTIONS.** Grantor agrees to pay all expenses incurred by Lender in collecting, inspecting, preserving or recovering my interest in the Property or in the Secured Debt, including reasonable attorney's fees, court costs, and other legal expenses. This Security Instrument shall remain in effect until released. Grantor agrees to pay for any recordation costs of such release.

**15. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," under any Environmental Law.

Grantor represents, warrants and agrees that:

- A. Except as previously disclosed, nothing is stored or released on or in the Property that are generally recognized to be appropriate for the normal use and maintenance of the Property.
- B. Except as previously disclosed, no hazardous materials have been, are, and shall remain in full compliance with applicable Environmental Law.
- C. Grantor shall immediately notify Lender about the Property or there is a violation of any Environmental Law concerning the Property. In such an event, Grantor shall take all necessary action in accordance with any Environmental Law.
- D. Grantor shall immediately notify Lender if there is a threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.

**17. CONDEMNATION.** Grantor will give Lender the right to purchase or take any or all of the Property to intervene in Grantor's title to the proceeds of any award or claim for the Property. Such proceeds shall be subject to assignment of proceeds is subject to the document.

**18. INSURANCE.** Grantor shall keep Property and other hazards and risks reasonably maintained in the amounts and for the periods chosen by Grantor subject to Lender's approval coverage described above. Lender may, according to the terms of this Security Instrument,

All insurance policies and renewals shall, where applicable, "loss payee clause" be acceptable to Lender and shall include a standard "mortgage clause" and, since shall immediately notify Lender of cancellation or termination of the insurance policies and renewals. If Lender requires, Grantor shall immediately give and receive notice. Upon loss, Grantor shall give immediate notice to the insurance carrier and Lender. Lender may require proof of insurance if not made immediately by Grantor.

Unless otherwise agreed in writing, all in the Secured Debt, whether or not then due, suspends the due date of the scheduled payment to Grantor. If the Property is acquired by Lender due to the Property before the acquisition,

expenses if Grantor breaches my covenant in this Security Instrument for insuring, inspecting, preserving or recovering my interest in the Property or in the Secured Debt. These expenses will bear interest from the date of the occurrence of the breach at the rate of 12% over the rate of the Secured Debt. Grantor agrees to pay in collecting, enforcing or protecting Lender's rights and remedies under this instrument, but is not limited to, attorneys' fees, court costs, and other legal expenses. This instrument remains in effect until released. Grantor agrees to pay for any recordation costs of such release.

**16. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," under any Environmental Law.

Grantor represents, warrants and agrees that:

- A. Except as previously disclosed, nothing is stored or released on or in the Property that are generally recognized to be appropriate for the normal use and maintenance of the Property.
- B. Except as previously disclosed, no hazardous materials have been, are, and shall remain in full compliance with applicable Environmental Law.
- C. Grantor shall immediately notify Lender or if a release or threatened release of a Hazardous Substance occurs or, under violation of any Environmental Law concerning the Property. In such an event, Grantor shall take all necessary action in accordance with any Environmental Law.
- D. Grantor shall immediately notify Lender as soon as Grantor has reason to believe there is any pending or threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.

**17. CONDEMNATION.** Grantor will give Lender the right to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Grantor shall indemnify Lender of the above described actions or claims. Grantor 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 and will be applied as provided in this Security Instrument. This sum of money may be applied to the payment of any unpaid principal, interest, or other amounts due under this instrument.

**18. INSURANCE.** Grantor shall keep Property and other hazards and risks reasonably maintained in the amounts and for the periods chosen by Grantor subject to Lender's approval coverage described above. Lender may, according to the terms of this Security Instrument,

All insurance policies and renewals shall, where applicable, "loss payee clause" be acceptable to Lender and shall include a standard "mortgage clause" and, since shall immediately notify Lender of cancellation or termination of the insurance policies and renewals. If Lender requires, Grantor shall immediately give and receive notice. Upon loss, Grantor shall give immediate notice to the insurance carrier and Lender. Lender may require proof of insurance if not made immediately by Grantor.

Unless otherwise agreed in writing, all in the Secured Debt, whether or not then due, suspends the due date of the scheduled payment to Grantor. If the Property is acquired by Lender due to the Property before the acquisition,

proceeds shall be applied to the restoration or repair of the Property or to any application of proceeds to principal shall not extend or increase the amount of any payment. Any excess will be paid to the Lender to the extent of the Secured Debt immediately before the

- 15. ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Grantor will not be required to pay to Lender taxes or insurance premiums and interest thereon.
- 16. FINANCIAL REPORTS AND STATEMENT OF INFORMATION.** Lender may demand financial statement or information and additional documents or certificates, obligations under this Security Instrument.
- 17. JOINT AND INDIVIDUAL LIABILITY.** All duties under this Security Instrument are joint and several liability. If Grantor signs this Security Instrument but does not sign an evidence of debt, Grantor's interest in the Property to secure payment of the Secured Debt and to waive any rights that may arise from bringing any action or claim against the obligor. These rights may include, but are not limited to, any anti-deficiency or Lender and any party to this Security Instrument may extend, modify or make any change in the terms of this Security Instrument without Grantor's consent. Such a change will not release Grantor from the terms of this Security Instrument. The duties and benefits of this Security Instrument shall bind Grantor and Lender.
- 18. APPLICABLE LAW; SEVERABILITY.** This Security Instrument is governed by the laws of the jurisdiction in which Lender is located, except to the extent otherwise required by the laws of the jurisdiction where the instrument is composed and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the section of this Security Instrument to be enforced according to its terms, that affect the enforceability of the remainder of this Security Instrument. Whenever used, and the plain import of the term, the captions and headings of the sections of this Security Instrument are for convenience only. The term "herein" means the entire instrument and all the documents and instruments referred to herein.
- 19. SUCCESSOR TRUSTEE.** Lender may from time to time remove Trustee and appoint a successor trustee without any other formality than the documentation in writing. The successor trustee, without conveyance of the Property, shall succeed to all the rights, powers and duties conferred upon Trustee by this Security Instrument and applicable law.
- 20. NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail, page 1 of this Security Instrument, or to any other address designated in writing, to notarized grantees.
- 21. WAIVERS.** Except to the extent prohibited by law, Grantor waives all appraisal and homestead exemption rights relating to the Property.
- 22. OTHER TERMS.** If checked, the following are applicable to this Security Instrument:
- Line of Credit. This Secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until released.
  - Construction Loan. This Security Instrument creates an obligation incurred for the construction of an improvement on the Property.
  - Fixture Filing. Grantor grants that the or will become fixture and any carpet, photographic or Commercial Code.
  - Riders. The covenants and agreements amend the terms of this Security Instrument:
    - Condominium Rider
    - Adeltona Terms
- Nexts of each of the riders checked above are incorporated into and supplement and straddle. Check all applicable boxes:  
 Unit Development Rider     Other \_\_\_\_\_

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**SIGNATURES:** By signing below, Grantor or  
Trustee, or other acknowledges receipt  
of a copy of this Security Instrument and in any  
of the terms and covenants contained in this Security Instrument and in any  
copy of this Security Instrument on the date stated on page 1.

*Gary L. Ross*

(Signature) GARY L. ROSS

*Sherley A. Ross*

(Signature) SHERLEY A. ROSS

(Date) 1-26-99

(Date)

(Signature)

(Date)

### ACKNOWLEDGEMENT

STATE OF MINNESOTA  
This instrument was acknowledged before me on  
the 26th day of January, 1999.  
NOTARY PUBLIC  
KINN 00-053021  
Commissioned April 12, 1998  
RENEWED APRIL 12, 1999

### ACKNOWLEDGMENT

STATE OF  
This instrument was acknowledged  
before me on the day of  
My commission expires:

Count of  
before me on the day of

(Notary Public)

### TO TRUSTEE:

The undersigned is the holder of the notes or  
other indebtedness recited by this Deed of  
Trust, which is delivered hereto, and to ren-  
der to the person or persons legally entitled to

### ESTATE OF FORTUNE COOPER STANCY

as he or she may be entitled to receive

notes secured by the estate have been paid in full, you are hereby directed to cancel this Deed of Trust, all the notes now held by you under this Deed of Trust.

(Authentic Bank Signature)

(Date)

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## ADDITIONAL

GARY L. ROSS and SHIRLEY A. ROSS

All of the property located at 1425 DOUGLAS AVE, in the  
 City/Village of KLAMATH, County of KLAMATH, State of OR, in  
 which the Borrower has an ownership, lessorhold 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 the certain 1999, 52 X 28  
SKYLINER mobile home.

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

EXHIBIT A

Lots 20, 21 and 22, Block 2, SWEAR ADDITION TO THE CITY OF KLAMATH FALLS,  
 in the County of Klamath, State of Oregon.

STATE OF OREGON : COUNTY OF KLAMATH

Filed for record at request of	Asper	Title & Escrow	the	25th	day
of January	A.D. 1999	3:36	of		
	of	Mon. 6/28	Stock	P.M.	and duly recorded in Vol. M99
		\$8	on Pg.	2513	

FEE: \$40.00

Linda Snell, County Clerk

by Linda Snell (Signature)

(Signature)