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BOOK 201 PAGE 108

FILE  
SKAMANIA CO. TITLE

JUL 20 2 07 PM '00

O'Leary

GARY J. OLSON

WHEN RECORDED MAIL TO

THE CIT GROUP/  
SALES FINANCING, INC.  
P.O. BOX 24610  
OKLAHOMA CITY, OK 73124  
(800) 621-1433

SITE 23415

SPACE ABOVE THIS LINE FOR RECORDER'S USE

# DEED OF TRUST AND ASSIGNMENT OF RENT AND FINANCING STATEMENT (FIXTURE FILING)

TRUSTOR(S) Name(s) and Address(es)	LISA MAZZOLA KENT ELLARD CRN OF SKYE-POHL RD TL 1800 WASHOUGAL, WA 98661 Washougal	Beneficiary Name and Address	The CIT Group/Sales Financing, Inc. (A Delaware Corporation) 999 NW GRAND BLVD SUITE 600 OKLAHOMA CITY, OK 73118
TRUSTEE'S NAME AND ADDRESS		("Borrower")	
SKAMANIA COUNTY TITLE, PO Box 277, Stevenson, WA 98648		("Lender")	

LOAN NUMBER

DATE

7/24/00  
07/26/00Maximum Amount of Unpaid  
Loan, Indebtedness Exclusive  
of Interest and other charges  
secured under this Deed of  
Trust ("Principal Balance")

\$178,065.63

Borrower owes Lender the principal sum shown in the Principal Balance box above. This debt is evidenced by Borrower's Property Acquisition and Improvement Loan Agreement dated the same date as this Deed of Trust ("Note"), which provides for monthly payments. This Deed of Trust secures to Lender: (a) the repayment of the debt evidenced by the Note including all advances thereunder, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 2 or otherwise to protect the security of this Deed of Trust; (c) the performance of Borrower's covenants and agreements under this Deed of Trust and the Note; and (d) the Borrower's indebtedness to Dealer (as defined in the Note) and assigned to Lender, as evidenced by the Manufactured Home Contract (as defined in the Note). For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described Real Property located in

SKAMANIA  
County, Washington;  
which has the address of CRN OF SKYE-POHL RD TL 1800  
(Street)

Washington 98661 (City)  
(Zip Code) ("Property Address")

Abbreviated Legal Description: SW 1/4 of the SE 1/4 of SEC 19 T2N R5E

Additional Legal Description is on page 8 of document;

Assessor's Tax Parcel ID #: 02-05-19-0-0-1800-00

SEE PAGES 2, 3, 4, 5, 6, 7 AND 8 FOR ADDITIONAL IMPORTANT TERMS

2-2931A(400) Washington Deed of Trust (Construction) - Federal Pre-emption

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together with the improvements (including, without limitation, the manufactured housing unit specifically identified as follows:

2000	REDMAN HOMES	7603D	11827621ABC
Year	Make	Model	Serial Number

(the "Manufactured Home") and all other present and future buildings, structures, pads, and improvements thereon) now or hereafter erected or installed on the property, and all easements, rights, appurtenances, rents, issues, profits, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures, equipment, accessories, skirting, awnings, floor covering, carpeting, curtains and rods, stoves, refrigerators and built in appliances, now or hereafter a part of the property. All replacements and additions shall also be covered by this Deed of Trust. All of the foregoing is referred to in this Deed of Trust as the "Property." All components of the Property are deemed encumbered as an entity and are declared to be part of the real estate whether or not physically attached to the Real Property.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property. Borrower warrants that the lien created by this Deed of Trust is a valid and enforceable lien subordinate only to easements, liens and restrictions of record as of the date of this Deed of Trust, and that during the entire term of the indebtedness secured by this Deed of Trust Borrower will not permit this lien to become subordinate to anything else. Borrower warrants and will defend the title to the Property against all claims and demands except such easements, liens and restrictions of record as of the date of this Deed of Trust.

The real property conveyed by this Deed of Trust is not used principally for agricultural or farming purposes.

Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges** - Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any other charges due under the Note.

**2. Taxes-Liens-Insurance-Maintenance** - Borrower will pay, when they are due and payable, all taxes, liens or security titles (legal claims), assessments, obligations, water rates and any other charges against the Property, whether superior or inferior to the lien or security title of this Deed of Trust, including paying Lender any costs, including outside attorney's fees incurred by Lender in defending any lawsuit by prior or later lienholders or security title holders on the Property, maintain hazard insurance on the Property in Lender's favor in a form and amount satisfactory to Lender and maintain and keep the Property in good repair at all times during the term of this Deed of Trust pursuant to paragraph 4 below. If Borrower fails to maintain the Property in good repair, Lender may enter the Property and make those repairs necessary to maintain the Property in good repair. Lender may pay any such tax, lien or security title, assessment, obligation, water rates, premium or other charge necessary to maintain the Property in good repair, or any amount required to purchase such insurance in Lender's own name, if Borrower fails to do so. The amount Lender pays will be due and payable to Lender on demand, will bear an interest charge at the interest rate set forth in the Note secured by this Deed of Trust, will be an additional lien or security title on the Property and may be enforced and collected in the same manner as the other obligations secured by this Deed of Trust. The insurance carrier providing

SEE PAGES 1, 3, 4, 5, 6, 7 AND 8 FOR ADDITIONAL IMPORTANT TERMS

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the insurance referred to above will be chosen by Borrower subject to Lender's approval which will not be unreasonably withheld. All insurance policies and renewals must be acceptable to Lender and must include a standard mortgagee clause. Lender will have the right to hold the policies and renewals. If Lender requires, Borrower will promptly give to Lender all receipts of paid premiums and renewal notices. In the event of a loss, Borrower will give prompt notice to the insurance carrier and Lender. Lender may file a proof of loss if not made promptly by Borrower. Insurance proceeds will be applied to the restoration or repair of the Property damaged or, at Lender's option, the insurance proceeds will be applied to the sums secured by this Deed of Trust, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within ten (10) days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Deed of Trust, whether or not then due. The ten (10)-day period will begin when the notice is given.

**3. Application of Payments** - Unless applicable law provides otherwise, payments shall be first applied to any costs and expenses incurred under this Deed of Trust, then to interest then due and then to principal.

**4. Preservation and Maintenance of Property; Leaseholds** - Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Deed of Trust is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing. Borrower shall not remove the Manufactured Home or demolish any improvements on the Property without Lender's prior written consent. Borrower shall repair, restore, or construct in a workmanlike manner the Manufactured Home or any other improvements on the Property which are damaged or are being altered or constructed and pay when due all claims for labor performed and materials furnished therefor.

**5. Mortgage Insurance** - If Lender required mortgage insurance as a condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**6. Inspection** - Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**7. Condemnation** - The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Deed of Trust shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

SEE PAGES 1, 2, 4, 5, 6, 7 AND 8 FOR ADDITIONAL IMPORTANT TERMS

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If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraph 1 or change the amount of such payments.

**8. Borrower Not Released; Forbearance By Lender Not a Waiver** - Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**9. Successors and Assigns Bound; Joint and Several Liability; Co-signers** - The covenants and agreements of this Deed of Trust shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Deed of Trust but does not execute the Note: (a) is co-signing this Deed of Trust only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Deed of Trust; (b) is not personally obligated to pay the sums secured by this Deed of Trust; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Deed of Trust or the Note without that Borrower's consent.

**10. Loan Charges** - If the loan secured by this Deed of Trust is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**11. Legislation Affecting Lender's Rights** - If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Deed of Trust unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Deed of Trust and may invoke any remedies permitted by paragraph 17.

**12. Notices** - Any notice to Borrower provided for in this Deed of Trust shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. Borrower requests that copies of any notices of default and sale be sent to Borrower's address which is the

SEE PAGES 1, 2, 3, 5, 6, 7 AND 8 FOR ADDITIONAL IMPORTANT TERMS

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Property Address unless otherwise indicated on the front page of this Deed of Trust. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**13. Governing Law; Severability** - This Deed of Trust shall be governed by Washington and applicable federal law. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision. To this end the provisions of this Deed of Trust and the Note are declared to be severable.

**14. Borrower's Copy** - Borrower shall be given one conformed copy of the Note and of this Deed of Trust.

**15. Transfer of the Property or a Beneficial Interest in Borrower** - If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Deed of Trust. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Deed of Trust.

**16. Borrower's Right to Reinstate** - Under certain conditions, as described in Section 17 and RCW 61.24.09, Borrower may have the right to cure a default.

**17. Default** - In the event of the Borrower's default, Beneficiary will send a written notice to Borrower and Borrower will have thirty (30) days to cure the default described in the notice. Beneficiary is not obligated to send Borrower a notice of default more than twice in any one year period. If Borrower fails to cure the default described in the notice within such thirty (30) day period, Beneficiary may, but shall not be obligated to, accelerate (i.e., make immediately due and payable) all financial obligations secured by this Deed of Trust. In such event and upon written request of Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington, at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; (3) the surplus, if any, shall be distributed to the persons entitled thereto.

Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser the interest in the property which Borrower has or had the power to convey at the time of Borrower's execution of this Deed of Trust, and such as Borrower may have accepted thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchaser and encumbrances for value.

The powers of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.

**18. Lender in Possession** - Upon acceleration under paragraph 17 or abandonment of the Property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents, issues and profits of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment

SEE PAGES 1, 2, 3, 4, 6, 7 AND 8 FOR ADDITIONAL IMPORTANT TERMS

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of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Deed of Trust. Lender shall have all rights under RCW Chap. 61.24.

**19. Reconveyance** - The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the person entitled thereto, on written request of the Borrower and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto. The Trustee or Lender may charge a fee for recordation of a reconveyance to the extent allowed by law. Such person or persons entitled to reconveyance shall pay any recordation costs.

**20. Substitute Trustee** - In the event of the death, incapacity, disability or resignation of Trustee, Beneficiary may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage records of the county in which this Deed of Trust is recorded, the successor trustee shall be vested with all powers of the original trustee. The Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Borrower, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

**21. Riders to this Deed of Trust** - If one or more riders are executed by Borrower and recorded together with this Deed of Trust, the covenants and agreements of each rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Deed of Trust as if the rider(s) were a part of this Deed of Trust.

**22. Waiver of Homestead** - Borrower hereby waives or releases any homestead of the Property described above, and this Deed of Trust shall be superior to the same.

**23. Deed of Trust as Security** - This Deed of Trust is given to secure prompt payment to Lender of all sums advanced pursuant to the Note, plus finance charges and other charges according to the terms of the Note. The Note provides for advances of funds to the Borrower from time to time pursuant to a line of credit granted by the Lender. This Deed of Trust secures each advance made pursuant to the Note and the security for each advance shall have a priority as of the date of recording of this Deed of Trust. The Deed of Trust also secures any extensions, renewals or modifications of the Note and the payment of any additional or subsequent advances or payments made by the Lender and the performance of all covenants, conditions and agreements contained in this Deed of Trust, and costs and expenses of collection enforcement to the extent not prohibited by law. The Note contains provisions allowing for monthly payment of the loan and this Deed of Trust shall secure all interest amounts accruing pursuant to those provisions. If the Note is terminated and canceled such that the Lender will no longer be obligated to advance funds to the Borrower under the terms of the Note and if the Borrower pays the Note, or causes it to be paid according to its terms, and pays all additional and subsequent advances made by the Lender according to the terms under which such advance is made and makes all other payments and performs all other terms, conditions, covenants and agreements contained in this Deed of Trust and the Note, then this Deed of Trust will become void and the Lender will satisfy this Deed of Trust upon the Borrower's request.

**24. Financing Statement** - This Deed of Trust shall constitute a Financing Statement filed as a fixture filing and shall perfect any security interest(s) in the above-referenced manufactured housing unit granted or assigned to the Lender hereunder or pursuant to the Note or any other agreement or

SEE PAGES 1, 2, 3, 4, 5, 7 AND 8 FOR ADDITIONAL IMPORTANT TERMS

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assignment whatsoever under the Uniform Commercial Code as adopted in the state in which the Property so secured by this Deed of Trust is located, from the date of its recording. The Borrower hereby grants to the Lender and the Lender has and may enforce a security interest in and to the above-referenced manufactured housing unit in addition to the lien hereby imposed upon the same as part of the Property.

**25. Original and True Copies of This Deed of Trust .** This Deed of Trust may be executed and then multiple copies made thereof as necessary, but only the instrument bearing original signatures shall be deemed the Original. No security interest in the subject real estate may be created other than through possession and recording of the Original.

SEE PAGES 1, 2, 3, 4, 5, 6 AND 8 FOR ADDITIONAL IMPORTANT TERMS

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Deed of Trust and in any rider(s) executed by Borrower and recorded with it.

Lisa Mazzola  
LISA MAZZOLA -Borrower

Kent Ellard  
KENT ELLARD -Borrower

\_\_\_\_\_  
-Borrower's Spouse

\_\_\_\_\_  
-Borrower's Spouse

STATE OF WASHINGTON  
COUNTY OF Skamania

I certify that I know or have satisfactory evidence that Lisa Mazzola and Kent Ellard the person(s) who appeared before me and said person(s) acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the use and purposes mentioned in this instrument.

Dated: 7.24.00

Paula Seaman  
Notary Public in and for the State of Washington  
Residing at Stevenson

My appointment expires: 10.8.2001

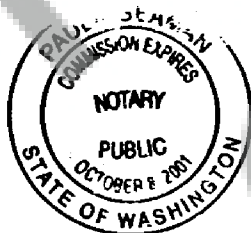


Exhibit A  
(Legal Description)

A tract of land in the Southwest Quarter of the Southeast Quarter of  
Section 19, Township 2 North, Range 5 East of the Willamette Meridian,  
in the County of Skamania, State of Washington, described as follows:

Lot 1 of the S.A.F.E Short Plat No. 1 recorded in Book 2 of Short Plats,  
Page 203, Skamania County Records.

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