

Capital Savings and Loan
P.O. Box 2168
Olympia, WA 98507

THIS SPACE RESERVED FOR RECORDER'S USE

STATE OF WASHINGTON
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT OF WRITING FILED BY
Pioneer Title Insurance
OF Vancouver, WA
AT 11:20 AM Aug 31, 1981
WAS RECORDED IN BOOK 58
OF Page 236
RECORDS OF SKAMANIA COUNTY, WASH.
J. J. Morrison
COUNTY AUDITOR
A. J. ... DEPUTY

Registered CA
Indexed, Direct A
Indirect X
Recorded X
Mailed

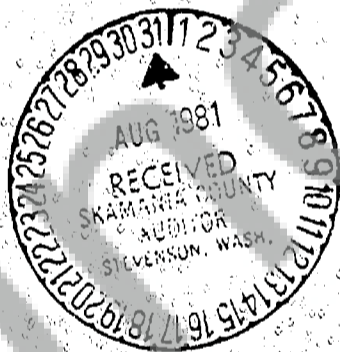
OPEN-END
Deed of Trust

THIS DEED OF TRUST made this 27th day of August, 19 81, between
ANTHONY G. MALELLA, an unmarried man GRANTOR(S),
whose address is 7711 NE Loowit Loop #40, Vancouver, WA 98662
PIONEER NATIONAL TITLE INSURANCE COMPANY TRUSTEE,
whose address is P.O. Box 409, Vancouver, WA 98666
CAPITAL SAVINGS AND LOAN ASSOCIATION, a Washington Corporation, BENEFICIARY, whose address is Fifth and Franklin, Olympia, Washington.
WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in
Skamania County, Washington:

The East 330 feet of the South 792 feet of the Northeast Quarter
of the Southeast Quarter of Section 16, Township 3 North, Range
10 East of the Willamette Meridian.

EXCEPT the South 70 feet thereof.

ALSO EXCEPT County road right of ways.



which real property is not used principally for agriculture or farming purposes, together with the tenements, hereditaments, and appurtenances now and hereafter thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof.

This deed is for the purpose of securing performance of each agreement of grantor herein contained, and the payment of the sum of

FOR SECURITY PURPOSES ONLY

Dollars (\$ _____) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor, and all renewals, modifications, and extensions thereof.

OPEN-END This deed is understood to be what is known as an "OPEN-END TRUST DEED" and shall secure the beneficiary for all advances made by it to the grantor, or his successors in title for any purposes, in any amount which is duly evidenced by proper promissory notes, given at any time before the release and cancellation of this Open-End Trust Deed.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

1. COMPLETION-MAINTENANCE-COMPLIANCE - To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or about to be built thereon within six months; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed, and to comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting the property.
2. TAXES-ASSESSMENTS-LIENS - To pay before delinquent, all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed of Trust.
3. INSURANCE - To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by floods if required under the flood protection act of 1973, public law number 93-234, as amended, in an amount not less than the total debt secured by the Deed of Trust or to the maximum limit of coverage made available with respect to property under the act, whichever is less. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary, as its interest may appear, and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
4. DEFENSE OF TITLE-COSTS-EXPENSES - To defend any action or proceeding purporting to affect the security or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceedings, and in any suit brought by Beneficiary to foreclose this Deed of Trust.
5. ENFORCEMENT-COSTS-EXPENSES - To pay all costs, fees and expenses in connection with this Deed of Trust, including the expenses of the Trustee incurred in enforcing the obligation secured hereby and Trustee's and attorney's fees actually incurred, as provided by statute.
6. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the property hereinabove described, Beneficiary may pay the same, and the amount so paid, with interest at the maximum rate allowed by law and shall be reimbursable within 30 days and shall be part of the debt secured in this Deed of Trust.

IT IS MUTUALLY AGREED THAT:

- 1. EMINENT DOMAIN - In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied to said obligation.
 - 2. NON-WAIVER - By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.
 - 3. RECONVEYANCE WHEN - 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 Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.
 - 4. DEFAULT POWER OF SALE - Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. 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.
 - 5. TRUSTEE'S DEED - 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 Grantor had or had the power to convey at the time of his execution of this Deed of Trust, and such as he may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all 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 encumbrancers for value.
 - 6. REMEDIES - The power 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.
 - 7. TRUSTEE NOTICE SUCCESSOR - In the event of the death, incapacity, disability or resignation of the 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 Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.
 - 8. SUCCESSOR-BOUND DEFINITION - This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.
- SALE OR TRANSFER - In the event that the conveyed property is sold, either by deed or contract of sale, or otherwise conveyed to any person or party, then at the option of the Beneficiary (after written notice by United States Mail) the rate of interest upon the indebtedness secured hereby shall, from and after the date of exercise of the option, be increased to the extent of two percent or such lesser amount as the Beneficiary shall elect; provided, such option shall never be used to establish an interest rate in excess of the maximum allowed by law.
- RESERVES - To assure prompt payments of the taxes, assessments, government levies and insurance policies (including debt cancellation and guarantee, if any) the Grantors agree to pay to the Beneficiary monthly payments estimated by the Beneficiary to equal one-twelfth of the annual charges for the aforesaid items which are or may become due upon the conveyed premises, or upon this deed, or the note secured hereby, the amount of such payments to be AS REQUIRED and to be adjusted from time to time as conditions may require. Such amounts shall be reasonably disbursed by the Beneficiary to the payments of such taxes, assessments, or liens in the amount shown by the official statement thereof and to the payment of insurance premiums in the amount actually paid or incurred therefor. No charge shall be made for this service. No interest or dividends shall be paid to the Grantor, however, the Beneficiary may invest such funds at its discretion pending pay out of such reserves and retain earnings thereon.

Anthony G. Malella

 Anthony G. Malella

STATE OF WASHINGTON }
 COUNTY OF Clark } ss.

On this day personally appeared before me

A. G. Malella
 to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged the _____
he signed the same as his free
 and voluntary act and deed, for the uses and purposes therein men-
 tioned.
 Given under my hand and official seal this 27th day
 of August, 1981.

Notary Public in and for the State of Washington,
 residing at _____
[Signature]

STATE OF WASHINGTON }
 COUNTY OF _____ } ss.

On this _____ day of _____,
 19____, before me, the undersigned, a Notary Public in and for the State
 of Washington, duly commissioned and sworn, personally appeared

 and _____
 to me known to be the _____ President and
 _____ Secretary,
 respectively of _____

_____, the corporation
 that executed the foregoing instrument, and acknowledged the said in-
 strument to be the free and voluntary act and deed of said corporation, for
 the uses and purposes therein mentioned, and on oath stated that _____
 authorized to execute the said
 instrument and that the seal affixed is the corporate seal of said corpora-
 tion.
 Witness my hand and official seal hereto affixed the day and year first
 written above.

 Notary Public in and for the State of Washington,
 residing at _____

REQUEST FOR FULL RECONVEYANCE
 Do not record. To be used only when note has been paid.

TO: TRUSTEE
 The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated _____ 19____