

96056

BOOK 578 PAGE 244



**COMMONWEALTH LAND  
TITLE INSURANCE COMPANY**

Philadelphia, Pennsylvania

FILED FOR RECORD AT REQUEST OF

WHEN RECORDED RETURN TO

Name: PEOPLES ESCROW COMPANY

Address: PO BOX 204

City, State, Zip: VANC, WA. 98666

Registered
Indexed, Dir. F
Indirect
Recorded
Mailed

THIS SPACE PROVIDED FOR RECORDER'S USE

STATE OF WASHINGTON

CO. SKAMANIA, SS

HEREBY CERTIFY THAT THE WITHIN

INSTANT BY DEPUTY

*Mark C. Luther Co.*OF *Escrow Co. Ltd.*AT *2125 E. 10th 1981*NAT WS. REC'D. IN MGR. *58*OF *114 & 115* AT PAGE *244*

RECORDS IN SKAMANIA COUNTY, WASH.

*Mark C. Luther Co.*

COUNTY AUDITOR

*Mark C. Luther Co.*

DEPUTY

*Mark C. Luther Co.*

### Deed of Trust

(For Use in the State of Washington Only)

THIS DEED OF TRUST, made this 3 day of SEPTEMBER 1981, between

STEPHEN N. YOUNG, AN UNMARRIED MAN &  
 RONALD A. RUSSELL, AN UNMARRIED MAN  
 whose address is 5115 S.W. 10TH AVE., SUITE 805, PORTLAND, OREGON  
 and RICHARD E. BARBER & PATRICIA J. BARBER, a corporation, TRUSTEE, whose address is 2603 Third Avenue, Seattle, Washington 98121, and

RICHARD E. BARBER &amp; PATRICIA J. BARBER, HUSBAND &amp; WIFE

whose address is 3415 SHYLEEN, GIG HARBOR, WA. 98335

WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in SKAMANIA County, Washington:

LOT 2, BLOCK 3A AND LOT 28, BLOCK 1, OF WOODARD MARINA ESTATES, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD AT PAGE 114 & 115 OF BOOK "A" OF PLATS, RECORDS OF SKAMANIA COUNTY, WASHINGTON.

TOGETHER WITH SHORELANDS OF SECOND CLASS CONVEYED TO THE STATE OF WASHINGTON AND FRONTING AND ABUTTING UPON THE SAID LOT 28.



which real property is not used principally for agricultural or farming purposes, together with all the tenements, hereditaments, and appurtenances now or 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 payment of the sum of ONE HUNDRED TWENTY SEVEN ~~ONE~~ TWO HUNDRED & NO/1<sup>00</sup> Dollars (\$127,200.00), 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, and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of their successors or assigns, together with interest thereon at such rate as shall be agreed upon.

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

1. 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; 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. 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. 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. 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. To defend any action or proceeding purporting to affect the security hereof 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 proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.
5. 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 rate set forth in the note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.

**IT IS MUTUALLY AGREED THAT:**

1. 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. 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. 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. 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 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. 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. 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 Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.
8. 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.

Stephen M. Young  
RONALD A. RUSSELL

STATE OF WASHINGTON  
COUNTY OF CLARK

On this day personally appeared before me STEPHEN M. YOUNG & RONALD A. RUSSELL, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that THEY signed the same as THEIR free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this day of SEPT 1981

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

STATE OF WASHINGTON  
COUNTY OF

On this day of 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 instrument 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 corporation.

Witness my hand and official seal hereto affixed the day and year first above written.

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

8-3161

56056

THIS IS NOTARIAL COPY OF THE CERTAIN DEED OF TRUST  
 DATED SEPT 3, 1978, BETWEEN STEPHEN M. YOUNG & RONALD A. RUSSELL,  
 AS GRANTOR, COMMONWEALTH LAND TITLE  
 INS. COMPANY, AS TRUSTEE, AND RICHARD E. BARBER &  
 PATRICIA J. BARBER, AS BENEFICIARY.

Notwithstanding language in the Deed of Trust to  
 contrary, the parties hereto agree as follows:

1. This Deed of Trust is subject and subordinate to  
 Deed of Trust (or mortgage), recorded OCTOBER 12, 1978

under recording number 87398, BK 55, PG 889 records of

SKAMANIA COUNTY, STATE OF WASHINGTON, TO SECURE \$127,200.00

ONE HUNDRED TWENTY SEVEN TWO HUNDRED DOLLARS

OF PRINCIPAL, ACCRUED INTEREST, FEES, EXPENSES, COSTS, ATTORNEY'S FEES, AND OTHER CHARGES OF TRUST (OR MORTGAGE) AND

NOTE AND FOR PAYMENT OF THE "FIRST MORTGAGE" AND

"FIRST MORTGAGE NOTE".

2. Grantor has, will and agrees to comply with all of the

terms and conditions of the first mortgage and first mortgage note, in accordance with the payment of interest and

principal due under the first mortgage note, and Grantor

shall do, shall prosecute a default under this

Deed of Trust.

3. Beneficiary agrees to make all payments required

under the first mortgage and the first mortgage note in the

order of priority in the bank book of. If Beneficiary should

fail to make any required payment, Grantor shall

make such additional funds necessary to cure such

failure and all costs so incurred may, at Grantor's option,

be charged against the installments of interest

and principal due under the note secured by this Deed of

Trust. In the event Beneficiary, Grantor will not

be liable to the holder of the first mortgage

in the event of a default hereunder, Beneficiary

will pay all principal and interest owing

under the first mortgage and to cause the first mortgage

note to be paid at such time as Grantor pays all

amounts due under the note, secured hereby.

4. Grantor and Beneficiary agree to send promptly to

each other written notice of default or otherwise

of nonpayment by the holder of the first mortgage note

under this Deed of Trust.

5. IN THE EVENT GRANTOR SHALL FAIL TO PAY THE MONTHLY INSTALLMENTS OF PRINCIPAL & INTEREST

AS SPECIFIED IN THE NOTE WITHIN TEN (10) DAYS FROM DUE DATE THEREOF, A LATE CHARGE OF

\$50.00 SHALL BE PAYABLE TO BENEFICIARY.

THE NOTE REFERRED TO HEREIN SHALL BE EXCLUSIVE BETWEEN GRANTOR & BENEFICIARY AND MAY NOT BE

ASSUMED OR TRANSFERRED WITHOUT WRITTEN APPROVAL OF BENEFICIARY.

IF NOT SOONER PAID, ANY REMAINING BALANCE OF THIS NOTE PLUS ACCRUED INTEREST  
 SHALL BECOME DUE AND PAYABLE SEVEN YEARS FROM THE DATE OF CLOSING.

GRANTOR STEPHEN M. YOUNG BENEFICIARY RICHARD E. BARBER

GRANTOR RONALD A. RUSSELL BENEFICIARY PATRICIA J. BARBER