

DEED OF TRUST

11522
2-5-32-2-200

THIS DEED OF TRUST is made this 10th day of November, 1981, between KEITH A. PARSLEY and EVONA S. PARSLEY, husband and wife, as Grantors, whose address is 1015 East 1st Avenue, Camas, Washington; SAFECO TITLE INSURANCE COMPANY, a California corporation, as Trustee, whose address is 2615 4th Avenue, Seattle, Washington 98125; and WILLIAM E. SMITH and MARDELLE M. SMITH, husband and wife, as Beneficiaries, whose address is M.P. 0.06 Laurel Lane, Washougal, Washington 98671.

Grantors hereby bargain, sell, and convey to Trustee in Trust, with the power of sale, the following described real property in Skamania County, Washington:

Lot 16 of Washougal Riverside Tracts, recorded in Book A of Plats at page 80, according to the official plat thereof on file and of record in the office of the Auditor of Skamania County, Washington.

Subject to a Deed of Trust dated September 5, 1979, and recorded under Skamania County Auditor's File No. 89382 in Book 56 at page 701, by the terms of which William E. Smith and Mardelle M. Smith, husband and wife, are Grantors, First American Title Company of Skamania County is Trustee, and Vancouver Federal Savings and Loan Association is Beneficiary. The balance owing on the promissory note secured by said Deed of Trust is \$13,851.39. Subject to that certain Water Agreement dated October 28, 1980 and recorded under Skamania County Auditor's File No. 92596 in Book 6 at page 455, records of Skamania County Auditor.

This Deed is for the purpose of securing performance of each agreement of Grantors herein contained, and payment of the sum of FIFTY-SEVEN THOUSAND EIGHT HUNDRED FIFTY-ONE & 39/100 DOLLARS with interest, in accordance with the terms of two promissory notes bearing even date herewith and payable to Beneficiaries or order, and made by Grantors, and all renewals, modifications and extensions thereof.

To protect the security of this Deed of Trust, Grantors covenant and agree:

1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement now 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



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restrictions affecting the above described property.

2. To pay before delinquent all lawful taxes and assessments upon the property and upon this Deed of Trust or upon the money or debt secured hereby; to keep the property free and clear of all other 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 Beneficiaries, and be in such companies as the Beneficiaries may approve and have loss payable first to the Beneficiaries as their interest may appear and then to the Grantors. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiaries shall determine. Such application by the Beneficiaries shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantors 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 Beneficiaries 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 Beneficiaries to foreclose this Deed of Trust.

5. To pay all costs, fees and expenses of this Trust, including the expenses of the Trustee incurred in enforcing this obligation, and Trustees and attorney's fees actually incurred, as provided by statute.

6. Should Grantors fail to pay any taxes, assessments, insurance premiums, liens or other charges payable by Grantors, Beneficiaries may pay the same, and the amount so paid, with interest at the rate of 14.25% shall be added to and become a part of the debt secured by this Deed of Trust.

7. The real property hereby conveyed is not used principally for agricultural or farming purposes.

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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 shall be paid to Beneficiaries to be applied to the obligation secured hereby.
2. By accepting payment of any sum secured hereby after its due date, Beneficiaries do not waive their 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 Grantors and the Beneficiaries, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiaries or the person entitled thereto.
4. If all or any part of the property or an interest therein is sold or transferred by Grantors without Beneficiaries' prior written consent, Beneficiaries may, at their option, declare all the sums secured by this Deed of Trust immediately due and payable. Beneficiaries shall have waived such option to accelerate if, prior to the sale or transfer, Beneficiaries and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Beneficiaries, and that the interest payable on the sums secured by this Deed of Trust shall be at such rate as Beneficiaries shall request.
5. Upon default by Grantors 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 Beneficiaries. In such event and upon written request of Beneficiaries, 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 sale, including a reasonable Trustee's fee and attorney's fee;
 - 2) To the obligations secured by this Deed of Trust;

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3). The surplus, if any, shall be distributed to the persons entitled thereto.

6. 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 Grantors had or had the power to convey at the time of their execution of this Deed of Trust, and such as they 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 purchasers and encumbrances for value.

7. 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 and when not exercised, Beneficiaries may foreclose this Deed of Trust as a mortgage.

8. In the event of the death, incapacity or disability or resignation of Trustee, Beneficiaries may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage records of Skamania County, 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 the Grantors, Trustee, or Beneficiaries shall be a party unless such action or proceeding is brought by the Trustee.

9. This Deed of Trust applies to, and inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors, successors and assigns. The term Beneficiaries shall mean the holder and owner of the role secured hereby, whether or not named as Beneficiary herein.

WITNESS the hands of the Grantors on the day and year first above written.

Rich L. Parsley
Erna S. Parsley

Deed of Trust:

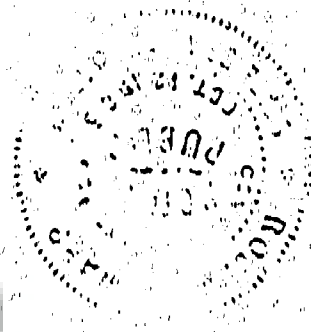
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STATE OF WASHINGTON)
) ss.
 COUNTY OF CLARK)

On this day personally appeared before me KEITH A. PARSLEY and EVONA S. PARSLEY, husband and wife, to me known to be the individuals 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 10th day of November, 1981.

Robert D. King
 Notary Public in and for the State of
 Washington, Residing at Camas



STATE OF WASHINGTON)
 COUNTY OF CLARK) ss.
 I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT WAS FILED BY
Kamania County Clerk
at 10:13 AM
Nov. 13, 1981
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City 343
 WASH

Messenger
Deputy

Registered
 Indexed
 Filed
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