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TRUST DEED

THIS DEED OF TRUST made this 9th day of August, 1982, between NORWOOD HOMES, INC., a Washington corporation, Grantor, whose address is 16509 S.E. First Street, Vancouver, Washington; SAFECO TITLE INSURANCE COMPANY, SKAMANIA COUNTY TITLE COMPANY, Trustee, whose address is P.O. Box 277, Stevenson, Washington 98648; and G. T. DANIELSON, V. A. DANIELSON and N. C. DANIELSON, Beneficiary, whose address is P. O. Box 549, Oregon City, Oregon 97045.

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 10 of Block One of River Glen on the Washougal River, according to the Official Plat thereof on file and of record at Page 132 of Book "A" of Plats, Records of Skamania County, Washington

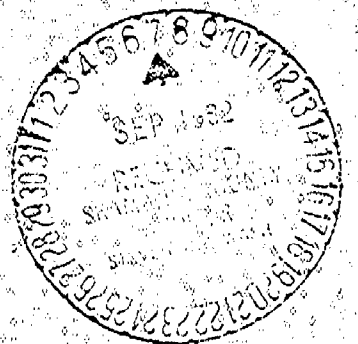
which real property is not used principally for agricultural or farming purposes, together with all tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof.

This deed is for the purpose of securing performance of each agreement of Grantor herein contained, and payment of the sum of \$22,984, in accordance with the terms of a promissory note of even date herewith payable to Beneficiary 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 the rate of 18 percent per annum.

To protect the security of this Trust Deed, 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

AFTER RECORDING RETURN TO: G.T. Danielson
P.O. Box 549
Oregon City, OR 97045



improvements 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 Trust Deed.

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 Trust Deed. 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 their 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 Trust Deed. 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 Trust Deed.

5. To pay all costs, fees and expenses in connection with this Trust Deed, 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 Trust Deed.

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 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 Trust Deed 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 sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Trust Deed; (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 its execution of this Trust Deed, 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 Trust Deed, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrances for value.

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

7. In the event of the death, incapacity or 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 Trust Deed 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 Trust Deed 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 Trust Deed applies to, 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 Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

GRANTOR: NORWOOD HOMES, INC.

By C. David Callahan
C. David Callahan, President

STATE OF WASHINGTON)
) ss. August 9th, 1982
County of Clark)

Personally appeared C. DAVID CALLAHAM, who being duly sworn did say that he is the President of Norwood Homes, Inc., and that said instrument was signed in behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

Before me:

Charles A. Linnell
Notary Public for Washington
My commission expires: 4-1-84
Residing at Vancouver