



SAFECO
TITLE INSURANCE

99070

BOOK 61 PAGE 218

Filed for Record at Request of:

Name:

Address:

City and State:

SK-15650

02-05-26-0-0-1700-00

02-05-27-0-0-0400-00

PNTI File No.

02-05-34-2-0-0100-00

THIS SPACE PROVIDED FOR RECORDER'S USE

RECORDED WITHIN

SKAMANIA COUNTY, WASH.

STEVENSON, WA.

12:50 P.M. APRIL 1, 1985

61

MTG 218

OF

Y WITH

WIM Olson

DEED OF TRUST

THIS DEED OF TRUST, made this

day of

19 85

between WILLIAM V. BENSON and ICEL J. BENSON, husband and wife

Grantor,

whose address is: M.P. .29L Nequist Road, Washougal, WA 98671

SAFECO TITLE INSURANCE COMPANY, a corporation, Trustee, whose address is 42 Russell St.,

Stevenson, Washington

and INTERNATIONAL PAPER REALTY CORPORATION, a

Delaware Corporation,

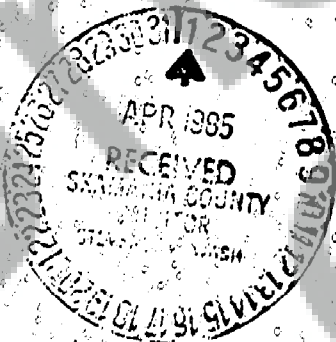
Beneficiary whose address is 77 West 45th Street, New York, New York 10036

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

property in Skamania

County, Washington.

Those lands described in Exhibit "A" attached hereto and by this reference incorporated herein.



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 Forty-Nine Thousand

Five Hundred Dollars (\$49,500.00) 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. Grantor shall be entitled to releases from lien of this Deed of Trust upon the terms and conditions set forth on Exhibit "C" attached hereto and incorporated herein by this reference.

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 thereof 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 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 purchasers and encumbrances 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 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 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, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.
9. In the event of the insolvency or inability of Grantor to pay its debts as they mature, or an assignment by Grantor for the benefit of creditors or the commencement of any bankruptcy or receivership proceedings in a state or federal court, then in such event Grantor shall be in default under this deed to secure debt and Beneficiary or the owner or holder of the secured note, shall have and may exercise any and all rights and remedies provided by the laws of this State or any other applicable law in such circumstances.

(Seal)

(Seal)

(Seal)

(Seal)

STATE OF WASHINGTON }
COUNTY OF COVILTZ } ss.

On this day personally appeared before me
WILLIAM V. BENSON
ICEE J. BENSON
to me known to be the individual described in and who executed the within 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
1985
Notary Public in and for the State of Washington, residing at Longview

STATE OF WASHINGTON }
COUNTY OF _____ } ss.

On this _____ day of _____, 19____
before me, the undersigned 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 convey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated _____ 19____

Mail reconveyance to _____

PARCEL A

THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 2 NORTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN; EXCEPT THAT PORTION THEREOF LYING NORTHWESTERLY OF A LINE 250 FEET DISTANT IN A SOUTHEASTERLY DIRECTION FROM THE EASTERLY BANK OF THE WASHOUGAL RIVER AT MEAN HIGH WATER.

EXCEPT AN UNDIVIDED UNDETERMINATE INTEREST IN AND TO ALL OF THE OIL, GAS AND OTHER MINERALS IN AND UNDER AND THAT MAY BE PRODUCED FROM THE DESCRIBED PARCELS A, B & C, AS GRANTED BY INSTRUMENT DATED JULY 11, 1966, RECORDED JULY 29, 1966 IN BOOK 56 OF DEEDS AT PAGES 157-158, UNDER AUDITOR'S FILE NO. 67253, RECORDS OF SKAMANIA COUNTY, WASHINGTON.

PARCEL B

ALL THAT PORTION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 27 IN TOWNSHIP 2 NORTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN, LYING SOUTHERLY OF A LINE 250 FEET DISTANT IN A SOUTHERLY DIRECTION FROM THE SOUTHERLY BANK OF THE WASHOUGAL RIVER AT MEAN HIGH WATER.

EXCEPT AN UNDIVIDED UNDETERMINATE INTEREST IN AND TO ALL OF THE OIL, GAS AND OTHER MINERALS IN AND UNDER AND THAT MAY BE PRODUCED FROM THE DESCRIBED PARCELS A, B & C, AS GRANTED BY INSTRUMENT DATED JULY 11, 1966, RECORDED JULY 29, 1966, IN BOOK 56 OF DEEDS AT PAGES 157-158, UNDER AUDITOR'S FILE NO. 67253, RECORDS OF SKAMANIA COUNTY, WASHINGTON.

PARCEL C

THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 34, IN TOWNSHIP 2 NORTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN, LYING EASTERLY OF A LINE 250 FEET DISTANT IN A EASTERLY DIRECTION FROM THE EASTERLY BANK OF THE WASHOUGAL RIVER AT MEAN HIGH WATER.

EXCEPT AN UNDIVIDED UNDETERMINATE INTEREST IN AND TO ALL OF THE OIL, GAS AND OTHER MINERALS IN AND UNDER AND THAT MAY BE PRODUCED FROM THE DESCRIBED PARCELS A, B & C, AS GRANTED BY INSTRUMENT DATED JULY 11, 1966, RECORDED JULY 29, 1966, IN BOOK 56 OF DEEDS AT PAGES 157-158, UNDER AUDITOR'S FILE NO. 67253, RECORDS OF SKAMANIA COUNTY, WASHINGTON.

TOGETHER WITH A PERPETUAL NONEXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS A, B & C DESCRIBED ABOVE, TO USE FOR ANY AND ALL PURPOSES A ROAD 60 FEET IN WIDTH, AND TO MAINTAIN AND RECONSTRUCT SAID ROAD IN THE WEST HALF OF THE WEST HALF OF SECTION 23, IN TOWNSHIP 2 NORTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN, THE CENTERLINE OF SAID ROAD BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE TRACT OF LAND CONVEYED TO THE STATE OF WASHINGTON (DEPARTMENT OF FISHERIES), BY DEED DATED JUNE 3, 1954, AND RECORDED JUNE 16, 1954 AT PAGE 185 OF BOOK 38 OF DEEDS, RECORDS OF SKAMANIA COUNTY, WASHINGTON, SAID POINT BEING 200 FEET SOUTH AND 850 FEET EAST OF THE NORTHWEST CORNER OF SAID SECTION 23; THENCE SOUTH $45^{\circ} 20'$ WEST 290 FEET; THENCE SOUTH $38^{\circ} 50'$ WEST 90 FEET; THENCE SOUTH $9^{\circ} 20'$ EAST 170 FEET; THENCE SOUTH 31° EAST 225 FEET; THENCE SOUTH $15^{\circ} 40'$ WEST 270 FEET; THENCE SOUTH 5° EAST 480 FEET;

THE SOUTH 20° 30' WEST 790 FEET; THENCE SOUTH 2° EAST 515 FEET; THENCE SOUTH 5° EAST 1200 FEET; THENCE SOUTH 1° 40' WEST 870 FEET TO THE END OF THE EXISTING ROAD; AND A PERPETUAL NONEXCLUSIVE EASEMENT TO USE FOR ANY AND ALL PURPOSES A ROAD 60 FEET IN WIDTH, AND TO MAINTAIN AND RECONSTRUCT SAID ROAD, IN THE SOUTHEAST QUARTER OF SECTION 27 IN TOWNSHIP 2 NORTH, RANGE 5 EAST OF THE WILLAMETTE MERIDIAN, THE CENTERLINE OF SAID ROAD BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE CENTERLINE OF AN EXISTING COUNTY ROAD, SAID POINT BEING 2450.29 FEET NORTH AND 1116.95 FEET WEST OF THE SOUTHEAST CORNER OF SAID SECTION 27; THENCE SOUTH 26° 57' 20" EAST 275.61 FEET; THENCE SOUTH 10° 36' 20" EAST 166.97 FEET; THENCE SOUTH 36° 50' WEST 568.35 FEET; THENCE SOUTH 36° EAST 75 FEET; THENCE SOUTH 40° WEST 350 FEET; THENCE SOUTH 250 FEET; THENCE SOUTH 45° WEST 280 FEET, MORE OR LESS, TO A POINT IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 27, SAID POINT BEING APPROXIMATELY 250 FEET SOUTHERLY FROM THE MEAN HIGH WATER LINE OF THE WASHOUGAL RIVER.

EXHIBIT C (MORTGAGE)

Each such payment made on the promissory note shall be applied first to the payment of interest accrued on the unpaid balance and the balance shall be applied on account of principal. Prepayment of the note, in full or in part, together with accrued interest on the amount of such payment to the date of such payment, may be made without penalty on any regular payment date or other date as approved in writing by Seller. Any partial prepayments of principal shall be applied against the installments of principal provided for in the note in the order of maturity.

Upon making each annual payment or any prepayment of the note with interest as aforesaid, Purchaser shall be entitled to releases from the lien of the mortgage* at the rate of 125% of purchase price paid per acre, subject in each case to the provisions of this Exhibit.

Seller shall execute said releases upon request of Purchaser, in recordable form, and deliver to Purchaser such releases on the following conditions:

1. At the time Purchaser requests any such release, Purchaser shall forward to Seller (a) a drawing of the parcel to be released made by a registered engineer or licensed surveyor at Purchaser's expense, certifying the number of acres from the description of such parcel, (b) a description of such release parcel drawn from said drawing and (c) a map, drawn by such registered engineer or licensed surveyor indicating the location of such release parcel in relation to unreleased portions of the premises.

2. Seller shall execute and deliver any release as aforesaid only if: (a) Purchaser is not at the time of request

* The term "mortgage" as used herein shall be equally applicable to the terms "deed of trust", "deed to secure debt" or any other such term defining any instrument given to secure the indebtedness described on the note.

for, or the date of delivery of, the release, in default as to any of the terms, conditions, covenants or payments provided for in the note or the mortgage (b) the requested release would not leave any other property still subject to the deed of trust which is either (i) without access to dedicated roads or (ii) with fewer than four sides or (iii) smaller than 300 feet along any side; (c) such release is of a single contiguous parcel of land, not less than twenty (20) acres in size; and (d) Purchaser shall have obtained Seller's written approval, not to be unreasonably withheld, of Purchaser's preliminary development plan for the premises prior to the approval of such plan by any governmental authority having jurisdiction over any such development.