

99197

3-10-2-303

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Timeline DEED OF TRUST

THIS SPACE PROVIDED FOR RECORDER'S USE:

A Deed of Trust is a written agreement used to provide security for a debt or other obligation. It works like this: The Grantor, who is usually the debtor, transfers his title in certain real property to a Trustee. The Trustee holds the title in safekeeping on behalf of the lender, known as the Beneficiary, until the obligation has been satisfied, at which time the title is released back to the Grantor.

In this Deed of Trust the Grantor is referred to as "you" and "your", and the Beneficiary is referred to as "we", "us" and "our".

Nancy McMasters, a Single Person

THIS DEED OF TRUST is between you, the Grantor, whose address is Box 1001, White Salmon, Washington 98672 Skamania County Title Company as Trustee, whose address is 43 Russell Street, Stevenson, Washington 98648 and Social & Health Services Federal Credit Union Credit Union as Beneficiary, whose address is P. O. Box 408, Olympia, Washington 98507

WHEREAS you have entered into a Timeline Revolving Credit Agreement (herein "Timeline") with us in which we agree to lend you from time to time, subject to repaying and reborrowing, up to a total amount outstanding at any point in time of *Ten Thousand Dollars and No/100** (\$ *\$10,000.00**) Dollars. The Timeline provides for monthly installments of principal and interest and other charges. The Timeline is incorporated herein by reference and made a part of this Deed of Trust as though it were fully set forth here.

TO SECURE to us (a) the repayment of the principal and interest evidenced by the Timeline; together with other sums and interest thereon advanced to protect the Security of this Deed of Trust; and (b) the performance of your promises and agreements contained in this Deed of Trust.

YOU HEREBY irrevocably grant, bargain, sell and convey to the Trustee in trust, with power of sale, the following described real property in Skamania County, Washington:

LOT 1 OF THE VERLEY SHORT PLAT OF TRACT C OF THE OSTERMANN SHORT PLAT LOCATED IN GOVERNMENT LOT 3 OF SECTION 2, TOWNSHIP 3 NORTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, AS RECORDED IN SKAMANIA COUNTY, BOOK 3 OF SHORT PLATS AT PAGE 52;

SUBJECT TO AN EASEMENT FOR AN EXISTING BURIED WATERLINE AS SHOWN ON PLAT AND THE RIGHTS OF THE PUBLIC ON LAKEVIEW ROAD.

together with all improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents relating to the property, all of which, together with the property itself, are hereinafter referred to as the "Property". Furthermore, even though from time to time your Timeline may be reduced to a zero balance, it is your intent that this Deed of Trust and the Property securing it shall survive as security for all new or additional Timeline indebtedness.

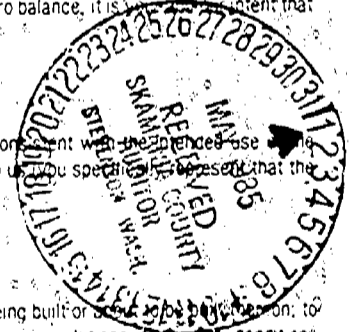
REPRESENTATION OF GRANTOR. You represent that:

- (a) You are the owner of the Property, which is unencumbered except by easements, reservations, and restrictions of record not inconsistent with the intended use of the Property, and any existing mortgage or deed of trust given in good faith and for value, the existence of which has been disclosed in writing to us; you specifically represent that the Property is not encumbered by any real estate contract; and
- (b) The Property is not used principally for agricultural or farming purposes.

PROMISES OF GRANTOR. You covenant and agree:

- (a) To keep the Property in good condition and repair, to permit no waste thereof, to complete any building, structure, or improvement being built or under construction, 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.
- (b) 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.
- (c) To keep all buildings now or hereafter erected on the Property continuously insured against loss by fire, hazards included, within the term "extended coverage" and such other hazards as we may require in an aggregate amount not less than the total debt secured by this Deed of Trust and all other prior liens. All policies shall be in such companies as we may approve and have loss payable to us as our interest may appear and then to you. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as we shall determine. Such application by us shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all your rights in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
- (d) To defend any action or proceeding purporting to affect the security hereof or the rights or powers of you or the Trustee, and to pay all costs and expenses, including cost of title search and attorneys' fees in a reasonable amount, in any such action or proceeding, and in any suit brought by us to foreclose this Deed of Trust.
- (e) 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 thereby and Trustee's and attorneys' fees actually incurred, as provided by statute.
- (f) To promptly and fully perform all of the obligations of the mortgagor or grantor or contract purchaser under the now existing mortgage or deed of trust or real estate contract on the Property, and to save us harmless from the consequences of any failure to do so.
- (g) You shall not, without our prior written consent, grant or allow any further encumbrances or lien, voluntary or involuntary, against the Property.

SALE OR TRANSFER OF PROPERTY. The Timeline secured by this Deed of Trust is personal to you, and it is agreed that a transfer of the Property to some other person would unreasonably impair our security. Accordingly, if the Property or any interest therein is sold or otherwise transferred, the entire Debt shall become immediately due and payable without notice from us. In addition, we shall have the right to exercise any of the remedies for default permitted by this Deed of Trust.



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CURING OF DEFAULTS: Should you fail to pay when due any taxes, assessments, insurance premiums, liens or other charges against the Property, or otherwise fail to perform any of your covenants which require the expenditure of money, then we may, if we choose: (1) pay such sums on your behalf, while still reserving our right to accelerate the maturity of this Deed of Trust and to foreclose the same, and (b) require you to repay us such sums, upon demand, together with interest thereon at the same rate being applied to your TimeLine loan balance, and in either case such sums shall be added to the indebtedness secured by this Deed of Trust.

DEFAULT; SALE.

(a) Upon default by you in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at our option. In such event and upon our written request, the 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 the Trustee may bid at the Trustee's sale. The 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 the Deed of Trust; (3) the surplus, if any, less the clerk's filing fee, shall be deposited together with a copy of the recorded notice of sale with the clerk of the Superior Court of the county in which the sale took place.

(b) The 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 you had or had the power to convey at the time of your execution of this Deed of Trust, and such as you may have acquired thereafter. The 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.

(c) 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; we may cause this Deed of Trust to be foreclosed as a mortgage.

CONDEMNATION; EMINENT DOMAIN: In the event any portion of the Property is taken or damaged in an eminent domain proceedings, the entire amount of the award or such portion thereof as may be necessary to fully satisfy the obligation secured by this Deed of Trust, shall be paid to us to be applied to the obligation.

RECONVEYANCE. 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 you and us, or upon satisfaction of the obligations secured and written request for reconveyance by us or the person entitled thereto.

TRUSTEE; SUCCESSOR TRUSTEE. In the event of the death, incapacity, disability or resignation of the Trustee, we 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 a pending sale under any other deed of trust or of any action or proceeding in which you, Trustee or we shall be a party unless such action or proceeding is brought by the Trustee.

MISCELLANEOUS.

(a) By accepting payment of any sum secured hereby after its due date, we do not waive our right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

(b) 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 words used in this Deed of Trust referring to one person shall be read to refer to more than one person if two or more have signed this Deed of Trust or become responsible for doing the things the Deed of Trust requires.

(c) If any provision of this Deed of Trust is determined to be invalid under law, that fact shall not invalidate any other provision of this Deed of Trust, but the Deed of Trust shall be construed as if not containing the particular provision or provisions held to be invalid, and all remaining rights and obligations of the parties shall be construed and enforced as though the invalid provision did not exist.

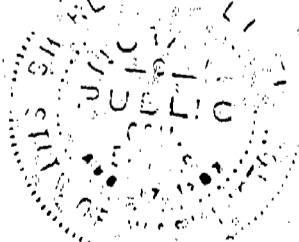
DATED at Steverson Washington this 1st day of May 19 85.

GRANTOR
Nancy Mc Masters
Nancy McMasters

STATE OF WASHINGTON)
COUNTY OF Shamonia) ss.

On this day personally appeared before me NANCY MC MASTERS, A Single Person 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.

WITNESS my hand and official seal this 1st day of May 19 85
Shirley A. [Signature]
Notary public in and for the state of Washington,
residing at Steverson



TO: TRUSTEE
The undersigned is Beneficiary of the hereby surrendered to you for reconveyance title and interest now held by you thereunc.
Dated _____
Mail reconveyance to _____

TRUSTEE'S RECEIPT
I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT CONTAINING THIS RECEIPT WAS FILED BY Nancy Mc Masters on 1st day of May 19 85 at Steverson Washington. 117
COUNTY WITH Shamonia
NOTARY PUBLIC
Shirley A. [Signature]

ving Credit Agreement secured thereby. Said Deed of Trust is by, without warranty, to the person(s) entitled thereto, the right.

Credit Union