

Deed of Trust

BOOK 61

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THIS DEED OF TRUST is made this 24th day of April 1985, among the Grantor, J. LARRY ROSANDER and DORIS N. ROSANDER, Husband and Wife, (herein "Borrower"), TRANSAMERICA TITLE INSURANCE COMPANY, (herein "Trustee"), and the Beneficiary, CITY FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA, whose address is East Jersey Street at Jefferson Avenue, Elizabeth, New Jersey 07201 (herein "Lender").

LENDER has established a line of credit in the amount of \$ 46,500.00 for Borrower evidenced by a CITYLINE Credit Agreement and Note dated April 24, 1985. (The "Agreement"), the terms and provisions of which are incorporated in this Deed of Trust by reference and which, if not paid sooner, is due and payable in full on April 23, 2015.

TO SECURE TO Lender repayment of the indebtedness evidenced by the Agreement with interest on it, and all renewals, extensions and modifications of it, payment of all other sums advanced in accordance with this Deed of Trust to protect Lender's security, with interest on those sums, and performance of Borrower's covenants and agreements contained in the Agreement and this Deed of Trust, Borrower, in consideration of the line of credit herein recited and the trust herein created, irrevocably grants and conveys to Trustee, in Trust, with power of sale, the following described property situated in the County of Skamania State of Washington known and designated as:

INITIAL JLR DNR

EXHIBIT "A"

A tract of land in the Southwest Quarter of the Northeast Quarter of Section 26, Township 3 North, Range 8 East of the Willamette Meridian, more particularly described as follows:

BEGINNING at the center of the said Section 26; thence North along the center line running North and South through the said Section 26 with an assumed bearing of due North a distance of 220.5 feet; thence North 76°47' East 487.3 feet; thence North 56°42' East 178.5 feet; thence North 63°37' East 469.8 feet; thence South 50°03' East 116.3 feet; thence South 00°03' East 375.9 feet; thence South 00°04' West 191.5 feet; more or less, to intersection with the centerline running East and West through the said Section 26; thence West along the said centerline 1,130 feet to the Point of Beginning.

which has the address of M.P. 1.00, Wind ME, Rd. Stevenson, Washington 98648 (City) ("Property Address") (State) (Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, and rents, all of which shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with the property (or the leasehold estate if this Deed of Trust is on a leasehold) are referred to in this Deed of Trust as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed by this Deed of Trust and has the right to grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

THIS IS AN ADVANCE MONEY DEED OF TRUST. It is understood and agreed that this Deed of Trust secures present and future obligatory advances made by Lender under the Agreement to or for the benefit of Borrower, and that the lien of future advances up to the Credit Limit set forth in the Agreement shall relate back to the date of recording of this Deed of Trust and that the lien of advances above the Credit Limit set forth in the Agreement up to any subsequently established Credit Limit shall relate back to the date any amendment of this Deed of Trust relating to the time that the increase in the Credit Limit is recorded. Pursuant to the Agreement, Borrower may borrow sums under the Agreement, from time to time so long as the outstanding principal balance does not at any time exceed the Credit Limit in the Agreement, now set at \$ 46,500.00. Borrower and Lender agree that full repayment of sums outstanding at any time under the Agreement shall not extinguish the Agreement or the security of this Deed of Trust for amounts which Borrower may subsequently borrow and owe to Lender under the Agreement, so long as Borrower is still entitled at the time of the borrowings to obtain additional advances under the Agreement.

NOTICE: THIS DEED OF TRUST SECURES AN AGREEMENT WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. The interest rate will be four percentage points above the 26 Week United States Treasury Bill auction average rate established at the fourth weekly auction which takes place in the calendar month immediately preceding the first day of each monthly billing cycle (the "Index").

This means that the interest rate may change each billing cycle. Each change in the interest rate will apply to any balance outstanding on the effective date of such change as well as the future advances. An increase in the Index could increase the Borrower's total interest and the minimum monthly payment due pursuant to the Agreement. Lender reserves the right to, at any time, charge the Borrower a lower rate than the formula might indicate without losing any rights. If the Index is no longer available, Lender will choose a new index which is an interest rate index or a national or regional index that measures the rate of inflation or the rate of change in consumer disposable income.

Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest and Performance of other Covenants in the Agreement. Borrower shall pay promptly when due the principal, interest and other indebtedness evidenced by the Agreement. Borrower shall perform all other covenants contained in the Agreement.

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2. **Application of Payments.** unless applicable law provides otherwise, all payments received by Lender under the Agreement and Paragraph 1 of this Deed of Trust shall be applied by Lender first to credit life insurance premiums (where applicable); then to late charges, if any; then to accrued interest payable under the Agreement; then to any applicable penalties and fees; and finally to the principal owed under the Agreement.
3. **Prior Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Deed of Trust, including Borrower's covenants to make payments when due; Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Deed of Trust, and leasehold payments or ground rents if any.
4. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.
- The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be withheld unreasonably. All insurance policies and renewals shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Deed of Trust.
- In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.
- If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust, whether or not then due.
5. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. If this Deed of Trust is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.
6. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorney's fees, and take any action that is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required to maintain the insurance in effect until the time that the requirement for maintaining the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.
- Any amounts disbursed by Lender pursuant to this Paragraph 6 with interest thereon, at the Annual Percentage Rate applicable to loans made pursuant to the Agreement, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, those amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this Paragraph 6 shall require Lender to incur any expense or take any action under this Deed of Trust.
7. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any inspection specifying a reasonable cause for the inspection which is related to Lender's interest in the Property.
8. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Deed of Trust.
9. **Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against the successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust because of any demand made by original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder or otherwise afforded by applicable law shall not be a waiver of or preclude the exercise of any right or remedy. Nothing contained in this Paragraph 9 shall be construed as modifying the provisions of Paragraph 15 of this Deed of Trust.
10. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements contained in this Deed of Trust shall bind, and the rights under this Deed of Trust shall inure to, the respective successors and assigns of Lender and Borrower subject to the provisions of Paragraph 15 of this Deed of Trust. All promises and agreements of Borrower shall be joint and several. Any borrower who co-signs this Deed of Trust, but does not sign the Agreement, (a) is co-signing this Deed of Trust, only to grant and convey that Borrower's interest in the Property to Trustee under the terms of this Deed of Trust or to waive any marital rights in the Property; (b) is not personally liable on the Agreement or under this Deed of Trust; and (c) agrees that Lender and other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Deed of Trust or the Agreement without that Borrower's consent and without releasing that Borrower or modifying this Deed of Trust as to that Borrower's interest in the Property.
11. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) notice to Borrower provided for in this Deed of Trust shall be given by delivering it or by mailing it by Certified Mail addressed to Borrower at the Property Address or at any other address as Borrower may designate by notice to Lender as provided in this Deed of Trust; and (b) any notice to Lender shall be given by Certified Mail, return receipt requested, to Lender's address stated in this Deed of Trust or to any other address as Lender may designate by notice to Borrower as provided in this Deed of Trust. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in the manner specified in this Deed of Trust.

12. Governing Law; Severability. The state and local laws applicable to this Deed of Trust shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Deed of Trust. In the event that any provision or clause of this Deed of Trust or the Agreement conflict with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Agreement which can be given effect without the conflicting provision and, to this end, the provisions of this Deed of Trust and the Agreement are declared to be severable. As used in this Deed of Trust, "costs," "expenses," and "attorney's fees" include all sums to the extent not prohibited by applicable law or limited in this Deed of Trust.

13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Agreement and this Deed of Trust at the time of execution or after recordation hereof.

14. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to Property.

15. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property; (b) the creation of a purchase money security interest for household appliances; (c) a transfer by device, descent or by operation of law upon the death of a joint tenant or tenant by the entirety; (d) the grant of any leasehold interest of three years or less not containing an option to purchase; (e) a transfer in which the transferee is a person who occupies or will occupy the property, which is (A) a transfer to a relative resulting from Borrower's death; (B) a transfer where Borrower's spouse or child(ren) becomes an owner of the property; or (C) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement by which Borrower's spouse becomes an owner of the property; or (f) a transfer into an *inter vivos* trust in which Borrower is and remains the beneficiary and occupant of the property, unless, as a condition precedent to such transfer, Borrower refuses to provide Lender with reasonable means acceptable to it by which it will be assured of timely notice of any subsequent transfer of the beneficial interest or change in occupancy. Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Agreement and Note and this Deed of Trust required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Agreement and Note and in this Deed of Trust, if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Agreement and Note and this Deed of Trust unless Lender releases Borrower in writing.

16. Assignment of Rents; Appointment of Receiver, Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or after abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds, and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. Lender and the receiver shall be liable to account only for those rents actually received.

17. Acceleration; Remedies. Except as provided in Paragraph 15 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure and any other matters required to be included in such notice by applicable law. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold and shall cause such notice to be recorded in each county in which the Property or some part thereof is located. Lender or Trustee shall give notice of sale and shall mail copies of such notice in the manner prescribed by applicable law to Borrower and to the other persons prescribed by applicable law. After the lapse of such time as may be required by applicable law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place, and under the terms designated in the notice of sale in one or more parcels and in such order as Trustee may determine. Trustee may postpone sale of all or any parcel of the Property, for a period or periods not exceeding 30 days, by public announcement at the time and place fixed in the notice of sale. Lender or Lender's designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto, or to the clerk of the Superior Court of the County in which the sale took place.

18. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Deed of Trust discontinued at any time prior to the earlier to occur of (i) the tenth day before sale of the property pursuant to the power of sale contained in this Deed of Trust or (ii) entry of a judgement enforcing this Deed of Trust if: (a) Borrower pays Lender all sums which would be then due under this Deed of Trust and the Agreement had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust; (c) Borrower pays all reasonable expenses incurred by Lender and Trustee in enforcing the covenants and agreements of Borrower contained in this Deed of Trust, and in enforcing Lender's and Trustee's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Deed of Trust, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Deed of Trust, shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. **Substitute Trustee.** In accordance with applicable law, Lender may, for any reason or cause, from time to time appoint a successor trustee to any Trustee appointed hereunder who has ceased to act. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.

20. **Reconveyance.** Upon payment of all sums secured by this Deed of Trust, Lender shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled thereto. Such person or persons shall pay all costs of recordation, if any.

21. **Use of Property.** The Property is not used principally for agricultural or farming purposes.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Deed of Trust to give Notice to Lender, at Lender's address set forth at the top of this Deed of Trust, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Deed of Trust.

J. Larry Rosander

-Borrower

Doris N. Rosander

-Borrower

STATE OF ~~WASHINGTON~~ Multnomah County ss:
OREGON

On this 24th day of April, 1985, before me, the undersigned, a Notary Public in and for the State of ~~WASHINGTON~~, duly commissioned and sworn, personally appeared J. Larry Rosander and Doris N. Rosander, to me known to be the individual(s) described in and who executed the foregoing instrument, and acknowledged to me that they signed and sealed the said instrument as their free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and official seal affixed the day and year in the certificate above written.
My Commission expires 8/31/85

NOTARY

PUBLIC

REQUEST FOR RECONVEYANCE

TO TRUSTEE:

The undersigned, the holder of the note or notes secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Date:

(Space Below This Line Reserved For Lender and Recorder)

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