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RIVERVIEW SAVINGS association

Deed of Trust

SECURING GUARANTY OBLIGATION

Mar 2 9 45 AM '89

AUDITOR
CARY M. OLSON

FILED FOR RECORD AT REQUEST OF:

RIVERVIEW SAVINGS BANK
PO BOX 1068
CAMAS, WA 98607

WHEN RECORDED MAIL TO:

RIVERVIEW SAVINGS BANK
PO BOX 1068
CAMAS, WA 98607

SK-15146
04-75-25-4-0-0400-80 & 81

(RESERVED FOR AUDITOR'S USE)

THIS DEED OF TRUST is made this 24th day of February, 19 89,
between Kenneth A. Farley and Bobi Dawn Farley, husband and wife, Grantor;
whose address is M.P. 34R Cedar Creek Road, Carson, WA 98610; and,
Transamerica Title Company, Trustee,
whose address is 202 E Mill Plain Blvd., Vancouver, WA 98663; and
RIVERVIEW SAVINGS ASSOCIATION, Camas Branch, Beneficiary,
whose address is 700 NE Fourth Avenue, Camas, WA 98607.

Grantor hereby irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, the following described real property in Skamania County, Washington;

That portion of the following described property lying southerly and southeasterly of the southeasterly line of Cedar Creek Road:
Beginning at a point on the south line of the southeast quarter of section 25, township 4 north, range 7 1/2 east of the Willamette Meridian, Skamania County, Washington, which point is 978.06 feet east of the south quarter corner of said section; thence north 01° 09' 37" east 1,325.09 feet; thence north 88° 40' 41" west 163.62 feet; thence south to a point on the south line of said section 25, 163.01 feet west of the point of beginning; thence east 163.01 feet to the point of beginning.

Recorded $
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Issued

together with all interest and estate therein that the Grantor may now own or hereafter acquire and together with all the rents, issues and profits therefrom, however evidenced or manifested, and all appurtenances, fixtures, attachments, tenements, privileges, minerals, including without limitation oil and gas, upon and under the property and all mineral rights and reservations pertaining thereto; water rights and all permits, certificates and shares evidencing the same; and hereditaments, now or hereafter belonging or appertaining to the property.

This Deed of Trust shall secure: (a) Any and all indebtedness of Grantor evidenced by that certain Guaranty of Payment dated February 24, 1989 executed by Grantor to secure all indebtedness of $4,279.20 to Beneficiary; (b) The payment of all other sums, with interest thereon, including reasonable attorneys fees, advanced or incurred by Beneficiary in accordance with the Deed of Trust to protect, preserve, enforce or realize upon Beneficiary's interest in the property; (c) The performance of Grantor's covenants and agreements contained herein. (Hereinafter collectively referred to as the "Indebtedness").

Grantor further covenants and agrees with the Beneficiary as follows:

1. The property subject to this Deed of Trust is not used principally or primarily for agricultural or farming purposes.

2. Grantor is lawfully seized in fee simple of the property conveyed herein and owns outright every part thereof. Or, if applicable, Grantor covenants that Grantor has either sold or purchased the property under a recorded contract and is conveying such interest of Grantor to Beneficiary under this Deed of Trust.

3. Grantor has good right to grant and convey the property, the property is unencumbered except as expressly disclosed in writing to Beneficiary and Grantor will warrant and defend title to the property against all claims and demands of every person claiming any part or interest in the property.

4. Grantor agrees to keep the property free from statutory liens, governmental liens, and any and all other liens or encumbrances of any kind, without the prior express written consent of Beneficiary.

5. Grantor agrees to promptly pay when due the principal and interest on the Indebtedness secured by this Deed of Trust.

6. Grantor agrees to maintain the buildings and all other improvements on the property in a rentable and tenantable condition and state of repair, to neither commit nor suffer any waste, to promptly comply with all requirements of the federal, state and municipal authorities and all other laws, ordinances, regulations, covenants, conditions and restrictions respecting the property or the use thereof and to pay all fees or charges of any kind in connection with the property.

7. Grantor agrees to pay all taxes, assessments, fines and other charges attributable to the property which may attain a priority over this Deed of Trust, including leasehold payments and ground rents, if any, by making payment, when due, directly to the party entitled to the payment. Grantor shall furnish to Beneficiary all notices of amounts due under this paragraph. In the event Grantor shall make payment directly to the party entitled to the payment, Grantor shall furnish receipts to Beneficiary evidencing such payments.

8. Grantor shall maintain insurance on the property, together with any improvements thereon, insuring against any loss by fire, hazards, or any other casualties or contingencies as may be reasonably required from time to time by Beneficiary. The insurance shall be in such amounts and for such periods of time as Beneficiary may designate. All such insurance shall have a loss payable clause in favor of and in form satisfactory to Beneficiary.

9. Beneficiary may make or cause to be made reasonable entries upon and inspections of the property, provided that the Beneficiary shall give Grantor notice prior to any such inspections.

10. 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 directly to Beneficiary. In the event of a partial or total condemnation or other taking of the property, the proceeds shall be applied to the Indebtedness secured by this Deed of Trust, with the excess, if any, paid to the Grantor. Unless otherwise agreed in writing by Beneficiary, any such application of proceeds to the Indebtedness secured by this Deed of Trust shall not extend or postpone the due date of the regular installment payments provided for by the terms of the promissory note or any other Indebtedness secured by this Deed of Trust.

11. Grantor agrees that if Beneficiary extends, renews or modifies the terms of any Indebtedness secured by this Deed of Trust or if Beneficiary releases any other security securing such Indebtedness, any and all such extensions, renewals, modifications or releases shall not operate to release, discharge or diminish the liability of Grantor for all Indebtedness secured by this Deed of Trust.

12. In the event of a transfer or all or any part of Grantor's interest in the property, whether voluntary, involuntary or by operation of law, Beneficiary may, at its option, treat such transfer as a default by Grantor and may resort to the remedies provided for in this Deed of Trust. In the event Beneficiary does not choose to treat such a transfer as a default under the terms of this Deed of Trust, Beneficiary may, at its option, require all of the following from Grantor:

    a. Not less than thirty (30) days prior to any such transfer, Grantor shall notify Beneficiary in writing of the proposed transfer and shall provide Beneficiary with such information concerning the terms and conditions of the transfer and the credit worthiness and financial condition of any proposed transferee as Beneficiary may reasonably require.

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b. In the event Beneficiary shall consent to such a transfer, Beneficiary shall be entitled to collect the cost of any credit investigation and an assumption fee which shall not exceed three percent (3%) of the remaining balance on the Indebtedness secured by this Deed of Trust.

c. Beneficiary, at its option, shall be entitled to increase the rate of interest on the Indebtedness secured by this Deed of Trust to a rate not exceeding the greater of (i) up to five percent (5%) per annum above the existing interest rate on the Indebtedness, or (ii) Beneficiary's then prevailing interest rate on like loans to like borrowers. Any determination of Beneficiary's then prevailing interest rate by Beneficiary shall be conclusive if made in good faith. If the interest rate is increased pursuant to this paragraph, the amount of the installment payment under any promissory notes shall be increased to the amount necessary to amortize the Indebtedness during its original term.

d. Beneficiary may require Grantor to continue to be bound as a principal to repay all Indebtedness herein secured.

13. If the interest of Grantor in the property secured by this Deed of Trust is either a purchaser's or seller's interest in a contract for the sale of real property, then Grantor hereby specifically acknowledges and agrees that, upon default, Grantor's interest in the property may be foreclosed by Beneficiary, at its sole option: (a) non-judicially according to the State of Washington's Deed of Trust statutes; (b) as a mortgage under RCW Chapter 61.12 et seq; (c) under Article Nine of the Washington Uniform Commercial Code.

14. Grantor hereby agrees that this Deed of Trust shall also be construed as a security agreement under Article Nine of the Washington Uniform Commercial Code. At Beneficiary's request, Grantor agrees to execute and deliver such financing statements as Beneficiary may require to perfect its security interest under the Uniform Commercial Code.

15. As further security for the Indebtedness secured by this Deed of Trust, Grantor hereby assigns to Beneficiary any and all rents, issues and profits of the property and Grantor's interest in all leases now or hereafter affecting the property. Upon notice by Beneficiary, and, in any event, upon default, Beneficiary may directly collect all such lease, rent and other payments due Grantor. Nothing contained in this paragraph shall obligate Beneficiary to perform any of Grantor's duties or obligations under any lease or other agreement affecting the property.

16. The following shall be events of default under this Deed of Trust: (a) Default in the payment or performance, when due or payable, of any Indebtedness secured by this Deed of Trust; (b) Breach by Grantor of any representation, covenant or warranty contained in this Deed of Trust or any other agreement, instrument or document affected or secured by this Deed of Trust; (c) The making by Grantor of any material misrepresentation to Beneficiary for the purpose of obtaining credit or an extension of credit; (d) The issuance of any injunction, attachment, garnishment or levy against any property of the Grantor; (e) The insolvency of Grantor, an admission by Grantor in writing of Grantor's inability to pay Grantor's debts as they mature or the institution by or against Grantor of any bankruptcy, insolvency, reorganization, debt arrangement, liquidation, dissolution or receivership proceeding; (f) The happening of any event which, in the judgment of Beneficiary, has a material adverse effect upon the business or the financial condition of Grantor or which, in Beneficiary's opinion, impairs the property or materially increases Beneficiary's risk.

17. Upon the happening of any of the above events of default, Beneficiary shall have, in addition to all other rights and remedies at law or in equity, the following rights and remedies: (a) To declare any and all Indebtedness secured by this Deed of Trust to be immediately due and payable; (b) To apply for, with or without notice to Grantor, upon filing a suit to enforce or preserve its rights under this Deed of Trust, for the appointment of receiver, without bond, to take possession of the property and the rents, issues, profits and proceeds affecting the property; (c) To cause foreclosure of this Deed of Trust (i) non-judicially under the State of Washington Deed of Trust statutes; (ii) as a mortgage under RCW Chapter 61.12 et seq; (iii) under Article Nine of the Washington Uniform Commercial Code; (d) all the other rights and remedies provided for in this Deed of Trust.

18. All rights and remedies of Beneficiary provided for in this Deed of Trust are intended to be cumulative and not in substitution for any other right or remedy otherwise available to Beneficiary.

19. Grantor hereby waives any right to require Beneficiary to marshal, or to foreclose in the inverse order of alienation, any of the above described property or any other collateral securing Grantor's Indebtedness to Beneficiary.

20. This Deed of Trust shall not be qualified or supplemented by course of dealing. No waiver or modification by Beneficiary of any of the terms of this Deed of Trust shall be effective unless the waiver or modification is in writing and signed by Beneficiary. No waiver or modification by Beneficiary of any required performance or obligation of Grantor on any occasion shall be construed as a waiver of Beneficiary's right to require strict performance of all the terms of this Deed of Trust on any future occasion.

21. Upon payment of all Indebtedness secured by this Deed of Trust, Beneficiary shall request Trustee to reconvey the property and shall surrender this Deed of Trust and all instruments evidencing the Indebtedness secured by this Deed of Trust to the Trustee. Trustee shall reconvey the property without warranty to the person legally entitled thereto. Such person shall pay all costs of reconveyance.

22. Any notice to Grantor provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to Grantor at the property address or at such other address as Grantor may designate by written notice to Beneficiary. Any notice to Beneficiary shall be given by certified mail to Beneficiary's address stated herein.

23. Grantor agrees to pay to Beneficiary any and all costs and expenses, including attorneys fees, incurred or paid by Beneficiary in protecting or enforcing its rights under the terms of this Deed of Trust whether or not a lawsuit is commenced. Attorneys fees shall include services rendered at both the trial and appellate level, as well as services rendered subsequent to judgment and obtaining execution thereon. The award of such fees, costs and expenses shall bear interest at the highest lawful rate until paid in full.

24. The covenants and agreements contained in this Deed of Trust shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Beneficiary and Grantor. All covenants and agreements of Grantor shall be joint and several.

25. This Deed of Trust shall be governed by the laws of the State of Washington and by the rules and regulations issued by federal agencies with jurisdiction over Beneficiary. In the event of a conflict, the rules and regulations issued by federal agencies shall control.

Kenneth A Farley (Seal) _____ (Seal)
Kenneth A. Farley

Bobi Dawn Farley (Seal) _____ (Seal)
Bobi Dawn Farley

STATE OF WASHINGTON
COUNTY OF Skamania } ss.

On this 24th day of February, 19 89 personally appeared before me _____

Kenneth A. Farley and Bobi Dawn Farley, husband and wife

to me known to be the individual(s) described in and who executed the 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 hereto affixed the day and year first above written.

Notary Public in and for the State of Washington Residing at: Camas

STATE OF WASHINGTON
COUNTY OF _____ } ss.

On this _____ day of _____, 19 ____ personally appeared before me _____

AND _____

to me known to be the _____ president and _____ secretary

respectively, of _____

the corporation that executed the foregoing instrument, and acknowledged the instrument to be the free and voluntary act and deed of the corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the foregoing instrument.

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. The note, together with all other indebtedness secured by the Deed of Trust, has been fully paid and satisfied. You are hereby requested and directed, on payment to you of any sums owing to you under the terms of the Deed of Trust, to cancel the note above mentioned, and all other evidences of indebtedness secured by the Deed of Trust delivered to you herewith, together with the Deed of Trust, and to convey, without warranty, to the parties designated by the terms of the Deed of Trust, all the estate now held by you thereunder.

Dated _____, 19 ____ _____

_____

_____

Mail reconveyance to: _____