

American Savings Mortgage Corporation  
9320 S.W. Barbur Blvd.  
Suite 135  
Portland, Oregon 97219

## DEED OF TRUST

Steven L. Ferguson SR. a single man, as  
Grantor, whose address is Mile Post 0.08 Alpine Lake, City of  
Carson, County of Skamania, State of Washington, and  
Safeco Title Insurance Company, as Trustee, whose address is  
2615 Fourth Ave., City of Seattle, State of  
Washington; and Western Builders and Design Corp.  
as Beneficiary, whose address is 4901 N.E. 42nd Ave.  
City of Portland, State of Oregon

## WITNESSETH:

That Grantor hereby bargains, sells and conveys to Trustee in trust, with power of sale, the following described property, situated in the County of Skamania, State of Washington, and hereinafter referred to as the Property:

Lot 20, CARSON VALLEY PARK, according to the plat thereof, recorded in Book A, page 148, Skamania County Plat Records.

which Property is not used principally for agricultural or farming purposes, together with all buildings, fixtures and improvements thereon, and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with the property, or any part thereof (subject, however, to the right, power and authority herein given to and conferred on Beneficiary to collect and apply such rents, issues and profits):

For the purpose of securing: (1) payment of the indebtedness and all other lawful charges evidenced by a retail installment contract ("Contract") of even date herewith, under which the amount financed is Six thousand two hundred DOLLARS (\$ 6,200.00), made by Grantor payable to the order of Beneficiary at all times, in the manner and with interest as therein set forth, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Grantor herein contained; (3) the payment of such additional contracts, loans or advances as hereafter may be made to Grantor, or his successors or assigns, together with interest thereon at such rate as shall be agreed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

To protect the security of this Deed of Trust, Grantor covenants and agrees to the following, and on presentation to Trustee of an affidavit signed by Beneficiary setting forth facts showing Grantor's default of any of the following covenants and agreements, Trustee is authorized to accept as true and conclusive all facts and statements therein, and to act thereon as provided hereinafter:

1. To keep the Property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building that may be constructed, damaged or destroyed thereon; to comply with all laws, regulations, covenants and restrictions affecting the Property; not to commit or permit waste thereof; not to commit, suffer or permit any act on the Property in violation of law; to do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general. If the contract secured hereby or any part thereof is being obtained for the purpose of financing improvements to the Property, Grantor further agrees: (a) to commence construction of said improvements promptly and to pursue the same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and (b) to allow Beneficiary to inspect the Property at all times during construction.

2. To provide and maintain insurance against loss by fire and other such casualties as Beneficiary may require in an amount, for such term, and in company or companies satisfactory to Beneficiary with loss payable clauses in favor of and in a form satisfactory to Beneficiary. In the event of loss or damage, Grantor shall give immediate notice to Beneficiary. Beneficiary may make proof of loss and settle and adjust all claims thereunder, applying the proceeds at its option to reduction of the amount due hereunder or to the restoration or repair of the property damaged. Payments of such loss shall be made directly to Beneficiary. In the event of the refusal or neglect of Grantor to provide insurance or to maintain the same or to renew the same in a manner satisfactory to Beneficiary, then Beneficiary may itself procure and maintain such insurance and charge the cost thereof to Grantor under the provisions of paragraph 4 hereof.

3. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to the Property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum incurred by Beneficiary or Trustee.

4. To pay at least ten (10) days before delinquency all taxes, assessments and payments under any mortgage, Deed of Trust, real estate contract or other encumbrance affecting the Property, to keep the Property free and clear of all other encumbrances, charges and liens impairing the security of this Deed of Trust; to pay all costs, fees and expenses of this trust. 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 set forth at the rate in the Contract secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.

5. To pay all costs, fees and expenses in connection with this Deed of Trust, including the expense of the Trustee incurred in enforcing the obligation secured hereby and Trustee's fees and attorneys' fees incurred by Beneficiary.

6. Not to voluntarily transfer or agree to transfer the Property, any part thereof or any interest therein, or any transfer of a beneficial interest in Grantor (if Grantor is not a natural person), without first obtaining the prior written consent of Beneficiary, which consent Beneficiary may grant or withhold in its sole discretion. Any such transfer, if Beneficiary shall not so consent, shall constitute a breach of Grantor's agreement and a default under the terms hereof and the Contract it secures. "Transfer" includes, without limitation, sales under a land sale contract, assumptions of this Deed of Trust, and transfers by operation of law.

It is mutually agreed that:

7. 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.

8. 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.

9. 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 or its authorized agent shall sell the 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 deposited with the clerk of the superior court of the county in which the sale took place to be distributed in accordance with RCW 61.24.080.

10. 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. 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 encumbrancers for value.

11. 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.

12. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right, nor shall the acceptance of payment of any sum secured hereby operate as a waiver of the right to require prompt payment of all other sums, and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

13. If Grantor applies to Beneficiary for consent to transfer the Property in the manner described in paragraph 6 above, then Beneficiary can consider the prospective transferee as a new applicant for financing, taking into consideration all factors which it deems necessary to protect its security. As a condition of its consent to transfer, Beneficiary may, in its discretion, impose an assumption fee in accordance with a schedule then in effect, and may increase the interest rate of the remaining indebtedness to the prevailing rate for similar contracts at that time. Beneficiary may then increase the amount of each installment so that the contract will be fully paid by the original maturity date. If Beneficiary consents to a transfer, that consent does not constitute a waiver of this section regarding subsequent transfers. Following a consent to transfer, Beneficiary may consent to modify other terms of this Deed of Trust: security agreement and contract.

14. For any reason permitted by law, Beneficiary may at any time appoint or cause to be appointed a successor trustee who shall succeed to all the title, powers, duties and authority of the trustee named herein or any successor trustee.

15. This Deed of Trust shall apply to, inure to the benefit of and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. All obligations of Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the Contract secured hereby. In this Deed of Trust, whenever the text so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

16. This Deed of Trust shall be construed according to the laws of the State of Washington.

17. The Grantor covenants and agrees to and with the Beneficiary and those claiming under him, that he is lawfully seized in fee simple of the Property and has a valid unencumbered title, except as otherwise disclosed to Beneficiary in writing, and that Grantor will warrant and forever defend said interest against all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed this 20<sup>th</sup> day of April, 1989

X Steven L. Ferguson, Jr.  
Steven L. Ferguson, Jr. Grantor

Grantor

### ACKNOWLEDGMENT

STATE OF Washington )  
County of Skamania ) ss.

On this day personally appeared before me Steven L. Ferguson SR., to be known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that HE executed said instrument as HIS free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 20<sup>th</sup> day of April, 1989

Mark R. Meskel  
NOTARY PUBLIC for Oregon State  
Residing at Portland  
My Commission expires 12-4-92

### ASSIGNMENT

FOR VALUE RECEIVED, the undersigned as Beneficiary, hereby grants, conveys, assigns and transfers to American Savings Mortgage Corporation, whose address is 9320 SW Barbur Blvd., Suite 135, Portland, Oregon 97219, all beneficial interest under this Deed of Trust together with the Retail Installment Contract therein described and referred to, the money due and to become due thereon, with interest, and all rights accrued under said Deed of Trust.

DATE 5-1 1989

BENEFICIARY: Western Builders and Design Corp.

By Ward J. Miller

Its Sec.

### INDIVIDUAL/CORPORATE ACKNOWLEDGMENT

STATE OF Oregon )  
County of Multnomah ) ss.

On this day before me appeared before me Ward J. Miller, known to me to be the individual(s) Sec. of the corporation [delete inappropriate option] that executed the foregoing instrument and acknowledge such execution be the free and voluntary act and deed of such person, for the uses and purposes described in it [delete the following if inappropriate] and stated on oath that (s)he was authorized to execute it on behalf of the corporation.

Certified by my signature and official seal this 1<sup>st</sup> day of May, 1989

Mark R. Meskel  
NOTARY PUBLIC for Oregon State  
Residing at Portland  
My Commission expires 12-4-92

### ASSIGNMENT

FOR VALUE RECEIVED, the undersigned as Assignee-Beneficiary, hereby grants, conveys, assigns and transfers to American Savings and Loan Association of Lake Jackson, Texas, all of its interest under this Deed of Trust and the Retail Installment Contract therein described.

DATE 19

AMERICAN SAVINGS MORTGAGE CORPORATION

By

FILED FOR RECORD  
SKAMANIA CO WASH  
BY MT. ADAMS TITLE

### CORPORATE ACKNOWLEDGMENT

STATE OF OREGON )  
County of Multnomah ) ss.

On this day before me appeared GARY M. OLSON known to me to be the AUDITOR of the corporation that executed the foregoing instrument and acknowledge such execution be the free and voluntary act and deed of such corporation, for the uses and purposes described in it, and stated on oath that (s)he was authorized to execute it on behalf of the corporation.

Certified by my signature and official seal this 19 day of May, 1989

Mark R. Meskel  
NOTARY PUBLIC for Oregon State  
Residing at Portland  
My Commission expires 12-4-92

Registered E.g.  
Indexed, Dir. D  
Indirect D  
Filed D  
Mailed D