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BOOK 114 PAGE 565

FILED FOR RECORD AT REQUEST OF: THIS SPACE PROVIDED FOR RECORDER'S USE

WHEN RECORDED RETURN TO:

Name: Ross Equipment, Inc.

Address: 6601 NE 78th Court, Suite A3

City, State, Zip: Portland, Oregon 97218

SK-15247/ES-813  
04-07-00-0-0-0170-00 & 06

TRUST DEED

This Trust Deed made June 23, 1989 between William J. Birkenfeld and Mary Lee Birkenfeld, husband and wife, Little Soda Springs Road, Carson, Washington 98610, herein referred to as "Grantor", Kurt F. Hansen (an active member of the Washington State Bar Association), Schwabe, Williamson & Wyatt, 1211 SW Fifth Avenue, Suite 1800, Portland, Oregon 97204, herein referred to as "Trustee," and Ross Equipment, Inc., 4110 West Eleventh Avenue, Eugene, Oregon 97402, herein referred to as "Beneficiary." Grantor, in consideration of the indebtedness herein recited, irrevocably grants, bargains, sells and conveys to Trustee, in trust, with power of sale, the property in Skamania County, Washington, described as:

All that portion of the South 200 feet of the Southeast quarter of the Southeast quarter of Section 9, Township 4 North, Range 7 East of the Willamette Meridian, lying Easterly of the centerline of County Road 21370 designated as the Little Soda Springs Road; and

The West 100 feet of the South 200 feet of the Southwest quarter of the Southwest quarter of

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SKAMANIA CO. WASH.  
BY SKAMANIA COUNTY CLERK  
JUN 26 10 05 AM '89  
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Index Fee \$3.00  
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Section 10, Township 4 North, Range 7 East of the Willamette Meridian; and

All that portion of the West 100 feet of the Northwest quarter of the Northwest quarter of Section 15, Township 4 North, Range 7 East of the Willamette Meridian lying Northerly of said Little Soda Springs Road; and

All that portion of the Northeast quarter of the Northeast quarter of Section 16, Township 4 North, Range 7 East of the Willamette Meridian, lying Northeasterly of said Little Soda Springs Road.

together with a security interest in all timber whether felled or to be cut, all logs, products and proceeds, and further together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, timber (whether felled timber or time to be cut), water, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, and proceeds thereof, shall be deemed to be part of the property covered by this Trust Deed and subject to the lien and security interest granted hereby; and further, together with all the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in anywise appertaining. To have and to hold the same, with the appurtenances, unto Trustee.

For the purpose of securing performance of each agreement of Grantor hereof and of securing the payment of the sum of \$170,000.00 with interest thereon according to the terms of a note dated June 23, 1989, payable to the order of

Beneficiary and made by Grantor, the final payment of principal and interest thereof, if not paid sooner, to be due and payable on June 21, 1991 at the office of Ross Equipment, Inc. at 4110 West Eleventh Avenue, Eugene, Oregon 97402 or at such other place as Beneficiary may designate in writing to Grantor. The terms of such note are incorporated herein by reference.

Grantor covenants and agrees as follows:

1. Payment of Indebtedness. Grantor shall pay the indebtedness, as provided above. Grantor reserves the right and privilege to prepay at anytime without penalty the entire indebtedness or any part thereof. Any prepayment made shall be credited against the last installment due.

2. Grantor is lawfully seized of an indefeasible estate in fee. Grantor hereby warrants the usual covenants to the same extent as a statutory warranty deed under the laws of the State of Washington and all the covenants herein made, and Grantor will defend against any breach of any such covenant.

3. Continued Effectiveness. The provisions of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof.

4. Taxes & Assessments. Grantor shall pay all taxes, assessments and other governmental charges or impositions; and, in default thereof, Beneficiary may pay the same.

5. Waste; Liens. Grantor shall not commit waste or authorize the removal of any structures on the premises and shall not do or permit any act that may result in the creation of a lien or claim upon the land or the improvements of equal or prior rank to the claim of this Trust Deed without the prior written consent of Beneficiary; but shall maintain the property in as good condition as at present, reasonable wear and tear accepted. Upon any failure to so maintain, Beneficiary, at its option, may cause reasonable maintenance work to be performed at Grantor's cost.

6. Insurance. Grantor shall keep the improvements now existing of hereafter erected on the property insured against loss by fire or other casualty included within the term "extended coverage." This insurance shall be maintained for the full insurable value of the improvements. The insurance policies shall include a standard mortgage clause. In the event of loss, Grantor shall give prompt notice to the insurance carrier and Beneficiary. Beneficiary may make proof of loss if not promptly made by Grantor. Unless Grantor and Beneficiary otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the property damaged, if the restoration or repair is economically feasible and Beneficiary's security is not lessened. If the restoration or repair is not economically feasible or Beneficiary's security would be lessened, the insurance proceeds shall be applied to the sums secured by

this Trust Deed whether or not then due, with any excess paid to Grantor.

7. Beneficiary Payment in Event of Default. If Grantor defaults in any of the covenants or agreements contained herein or in the note secured hereby, then Beneficiary, at its option, may perform the same and all expenditures made by Beneficiary in so doing shall draw interest at the rate provided for in the principal indebtedness and shall be repayable by Grantor to Beneficiary, and, together with interest and costs accruing thereon, shall be secured by this Trust Deed.

8. Supplemental Notes. On Beneficiary's request, Grantor shall execute and deliver supplemental notes for the sums advanced by Beneficiary for the maintenance of the premises, for taxes or assessments against the same, and for any other purpose authorized hereunder. Such notes shall be secured hereby with equal priority and as fully as if the advances evidenced thereby were included in the note first described above. Such supplemental notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable at maturity of the principal indebtedness.

9. Right of Beneficiary to Appear. Beneficiary may appear and defend any action or proceeding purporting to affect the security hereof and Grantor shall pay all costs and expenses including costs of evidence of title and reasonable attorneys fees in any such action or proceeding.

10. Condemnation. Any award of compensation for damages in connection with any condemnation for public use of or injury to the premises or any part thereof is hereby assigned and shall be paid to Beneficiary, which may apply such monies received against the indebtedness secured hereby.

11. Non-Waiver of Rights. Beneficiary's accepting payment of any sum secured hereby after its due date shall not constitute a waiver of its right to require prompt payment when due of all other sums secured or declare a default for failure to so pay.

12. Rights of Trustee. At anytime or from time to time, without liability therefor and without notice, on Beneficiary's written request and presentation of this Trust Deed and such note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may reconvey all or any part of the premises; consent to the making of any map or plat thereof; join in granting any easement thereon or join in any extension agreement or any agreement subordinating this Trust Deed to subsequent liens or charges.

13. Reconveyance. On Beneficiary's written request and on surrender of this Trust Deed and such note to Trustee for cancellation and retention and upon payment of Trustee's fees, Trustee shall reconvey, without warranty, the property held hereunder.

14. Default; Bankruptcy. Upon default by Grantor in payment of any indebtedness secured hereby, or in performance of any agreement herein contained, or if Grantor is adjudicated bankrupt or made defendant in a bankruptcy or receivership proceeding, all sums secured hereby shall, at Beneficiary's option, immediately become due and payable. In the event of default, Beneficiary shall execute or cause Trustee to execute a written notice of such default and of Beneficiary's election to cause the above described property to be sold to satisfy the obligation hereof and to cause such notice to be recorded as then required by law.

On notice of sale and as required by law and elapse of the then required time period after recordation of notice of default, Trustee, without demand on Grantor, shall sell such property at the time and place of sale fixed by it and such notice of sale either as a whole or in separate parcels and in such order as it may determine at public auction to the highest and best bidder for cash, payable at time of sale. Trustee may postpone sale of all or any portion of such property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser his deed conveying the property so sold, and without any covenant or warranty expressed or implied. Recitals in such deed of any matters or facts shall be conclusive proof of the

truthfulness thereof. Any person including Grantor, Trustee, or Beneficiary may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and if this Trust including costs of evidence of title and reasonable attorney's fees in connection with the sale, Trustee shall apply the proceeds of sale to payment of all sums expended under the trust terms, not then repaid with accrued interest at the rate provided on the principal debt, all other sums then secured hereby and the remainder, if any, to the person or persons legally entitled to receive them.

15. Application of Trust Deed. This Trust Deed applies to, inures to the benefit of, and binds all parties to this agreement, their heirs, devisees, administrators and executors, successors and assigns.

16. Acceptance of Trust. Trustee accepts this trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other trust deed or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party unless brought by Trustee.

17. Successor Trustee. Beneficiary may, from time to time, as provided by statute, appoint another trustee in place of Trustee herein named, and thereupon Trustee herein named shall be discharged and the Trustee so appointed shall



be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

18. Use of Property. The property is not used principally for agricultural or farming purposes.

IN WITNESS WHEREOF, Grantor has signed this Trust Deed on the day and year first above written.

William J. Birkenfeld  
William J. Birkenfeld

Mary Lee Birkenfeld  
Mary Lee Birkenfeld

STATE OF WASHINGTON )  
County of Skamania ) ss.

On this day, personally appeared before me, William J. Birkenfeld and Mary Lee Birkenfeld to me known to be the individuals 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 23<sup>rd</sup> day of June, 1989.

Peggy B. Lowmy  
Notary public in and for the State of Washington, residing at Carson  
My appointment expires 2/23/94

My Commission Expires

