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MAIL TO:

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BOOK 116 PAGE 22

FILED FOR RECORD
SKAMANIA CO. WASH.
BY SKAMANIA CO. TITLE

SEP 22 3 11 PM '89

P. Lowry
AUDITOR
GARY M. OLSON

DEED OF TRUST

1. Effective Date. September 20, 1989
2. Grantor. DON C. COLLINS and JOYCE L. COLLINS,
husband and wife
2325 N.W. 111th
Vancouver, WA 98685
3. Trustee. SKAMANIA TITLE CO., INC.
43 Russell Street
P. O. Box 277
Stevenson, WA 98648
4. Beneficiary. V. COLLEEN BENNETT
6111 N.E. 70th Street
Vancouver, WA 98661
5. Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, all of Grantor's interest including the subleasehold interest the Grantor has in the following described real property in Skamania County, Washington, and all structures and improvements thereon:

Lot 105 as shown on the plat and survey entitled Record of Survey for Waterfront Recreation, Inc., dated May 14, 1971, on file and of record at page 306 of Book J of Miscellaneous, under Auditor's File No. 73635, records of Skamania County, Washington.

which property is not used principally for agricultural or farming purposes, together with all the tenements, hereditaments, and appurtenances now or hereafter belonging or appertaining thereto, and the rents, issues and profits thereof.

6. This deed is for the purpose of securing performance of each agreement of grantor herein contained, and payment of the sum of:
TWENTY-THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$23,500.00) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor and all renewals,

DEED OF TRUST - 1

Registered *PL*
9-20-89

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modifications and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of their successors or assigns, together with interest thereon at such rate as shall be agreed upon.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, Grantor covenants and agrees:

7. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or about to be built thereon; 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.

8. 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.

9. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. A copy of the policies shall be forwarded by Grantor to the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary as its interest may appear and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

10. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

11. 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 hereby and Trustee's and attorney's fees actually incurred, as provided by statute.

12. The Grantor shall pay all payments called for in all leases covering the property including, but not limited to, all sums due under the lease between Water Front Recreation, Inc., Lessor and Raymond J. Kaser, Lessee, dated November 24, 1975. A default by grantor in any provision of any lease covering the property subject to this deed of trust shall constitute a default under this deed of trust. In addition, a default by grantor in the security agreement of even date or the assignment of lease of even date shall constitute a default in this deed of trust.

DEED OF TRUST - 2

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13. 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 at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.

IT IS MUTUALLY AGREED THAT:

14. 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.

15. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

16. 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.

17. 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 shall sell the grantor's interest in the trust property, plus all improvements thereon, in accordance with the Deed of Trust Act of the State of Washington (as amended), 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 the sale, including a reasonable Trustee's fee and attorney's fees; (2) to the obligation secured by this Deed of Trust; (3) the surplus, if any, shall be distributed to the persons entitled thereto or may be deposited (less clerk's filing fee) with the clerk of the superior court of the county in which sale takes place.

18. 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. 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.

19. 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.

20. In the event of the death, incapacity, disability or resignation of Trustee, Beneficiary 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 pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

21. 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 term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

22. If Grantor, without written consent of Beneficiary, (a) conveys, (b) sells, (c) leases, (d) subleases (e) assigns its interest, (f) contracts to convey, sell, lease, sublease or assign, (g) grants an option to buy the property covered in this Deed of Trust, (h) permits a forfeiture or foreclosure or trustee or sheriff's sale of any of the Grantor's interest in the property, Beneficiary, at its sole option, may at any time thereafter either raise the interest rate on the balance of the note, secured hereby, by two (2) percentage points with the monthly payment increasing by the amount of the increased monthly interest or declare the entire balance of the note due and payable.

DCC
DCC

JLC
JLC

Don C. Collins
DON C. COLLINS

Joyce L. Collins
JOYCE L. COLLINS

DEED OF TRUST - 4

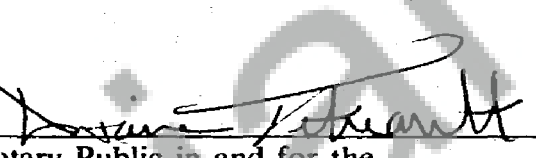
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STATE OF WASHINGTON)
) ss.
COUNTY OF Clark)

I certify that I know or have satisfactory evidence that DON C. COLLINS and JOYCE L. COLLINS, husband and wife, are the persons who appeared before me, and said persons acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

DATED: September 20, 1989




Notary Public in and for the
State of Washington, residing
at Vancouver
My appointment expires: 6-9-90

DEED OF TRUST - 5

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