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After recording, mail to:

First Interstate Bank of Washington, N.A.

Washougal

P. O. Box 24805

Seattle, Washington 98124

Loan No 818-8079331

This Space is Reserved for Recorder's Use  
 FILED FOR RECORD  
 SKAMANIA CO. WASH  
 BY SKAMANIA CO. TITLE

JUN 13 1 45 PM '90

GARY M. OLSON

### Deed of Trust with Assignment of Rents Home Equity Line of Credit

THIS DEED OF TRUST (the "Deed") is made this 11th day of June, 19 90, by and between Zachary Franks and Marly Stone as GRANTOR, whose address is 7 Lakeshore Drive, Skamania, Washington 98648, Washington; Skamania County Title Company as TRUSTEE, whose address is P. O. Box 277, Stevenson, Washington 98648; and FIRST INTERSTATE BANK OF WASHINGTON, N.A. as BENEFICIARY, at its above named address.

GRANTOR irrevocably GRANTS, BARGAINS, SELLS and CONVEYS to TRUSTEE, IN TRUST (this "Trust"), WITH POWER OF SALE, the following real property (the "Property") located in Skamania County, Washington:

Lots 27 and 28, Block 3, WOODARD MARINA ESTATES, according to the Plat thereof, recorded in Book A, pages 114 and 115, Skamania County Plat Records.

Registered P  
 Indexed P  
 Indirect P  
 Filed 6-14-90  
 Mailed

SUBJECT ONLY TO: Mortgage, Deed of Trust dated         , 19         , naming          as Mortgagee or Beneficiary, recorded         , 19         , under Auditor's File No.         .

TOGETHER with all tenements, hereditaments and appurtenances, now or hereafter thereunto belonging or in any way appertaining thereunto, and the rents, issues and profits thereof, and all fixtures, equipment and other property that may be now located upon said real property or may hereafter be acquired or installed in or attached to or used in or adapted for use in the operation of the property and improvements, including, but without being limited to, all trees, shrubs, rockeries, retaining walls, walks, driveways, buildings, structures, improvements and fixtures, plumbing, heating, lighting, cooling and ventilating apparatus, awnings, door and window screens, built-in ranges, dishwashers, refrigerators, washers, disposals, dryers and mirrors, rugs, carpeting and other floor covering material, drapery, blinds and hardware, all of which property, whether affixed or annexed or not, shall for the purposes of this Deed be deemed conclusively to be real estate and conveyed hereby. Grantor agrees to execute and deliver, from time to time, such further instruments as may be requested by Beneficiary to confirm the lien of this Deed of Trust on any property. To the extent that any of the property described herein may be subject to the provisions of the Uniform Commercial Code, this Deed is a security agreement, granting to Beneficiary as secured party, a security interest in such property and Grantor agrees to execute such financing statements as may be required by Beneficiary and pay, on demand, filing fees for any such financing statements and continuations thereof.

FOR THE PURPOSE OF SECURING (i) payment of a revolving line of credit indebtedness in the maximum principal sum of         

\*\*\*\*Twenty Five Thousand Dollars and no/100\*\*\*\*\* DOLLARS

(\$\*25,000.00\*\*) (the "LINE") or so much of that sum as may be advanced and outstanding, related to an Advance Line, Modified Advance Line or Private Line if Variable-Rate Line of Credit Agreement (with any extensions, renewals, substitutions and/or modifications, the "Agreement"), entered into by Grantor and Beneficiary, and any extensions, renewals, substitutions and/or modifications of that indebtedness, including but not limited to any promissory notes evidencing such extensions, renewals, substitutions and/or modifications of that indebtedness, together with interest thereon and all other sums due under the Agreement, (ii) performance of each of Grantor's agreements under the Agreement, (iii) performance of each of Grantor's agreements in this Deed of Trust, and (iv) payment of such sums payable by Grantor hereunder, repayment of money advanced by Beneficiary pursuant hereto and to protect the Property or Beneficiary's interest in the Property.

THIS DEED SECURES A REVOLVING LINE OF CREDIT FUNDS MAY BE ADVANCED BY BENEFICIARY, REPAYED BY GRANTOR AND SUBSEQUENTLY READVANCED BY BENEFICIARY, WITHOUT REGARD TO THE AMOUNT OUTSTANDING AT ANY PARTICULAR TIME. THIS DEED SECURES THE MAXIMUM AMOUNT OF THE LINE, AS SPECIFIED ABOVE, OR AS IT MAY BE MODIFIED, TOGETHER WITH INTEREST. IT IS THE INTENT OF GRANTOR AND BENEFICIARY THAT THIS DEED OF TRUST AND THE ESTATE HELD BY TRUSTEE HEREUNDER SHALL CONTINUE IN EFFECT REGARDLESS OF THE FACT THAT FROM TIME TO TIME NO INDEBTEDNESS OF GRANTOR TO BENEFICIARY UNDER THE AGREEMENT MAY EXIST AND SHALL SURVIVE AS SECURITY FOR ALL NEW OR ADDITIONAL INDEBTEDNESS OF GRANTOR TO BENEFICIARY UNDER THE AGREEMENT FROM TIME TO TIME ARISING. AMOUNTS SECURED BY THIS DEED ARE SUBJECT TO A VARIABLE RATE OF INTEREST, WHICH MAY CHANGE FROM TIME TO TIME AS RECITED IN THE AGREEMENT. THE AGREEMENT IS INCORPORATED IN ITS ENTIRETY INTO THIS DEED BY THIS REFERENCE. NOTHING IN THIS PARAGRAPH SHALL BE DEEMED TO LIMIT ANY OF THE SUMS OTHERWISE SECURED BY THIS DEED.

Grantor covenants that Grantor is lawfully seized and possessed of ownership of the premises in fee simple, free from liens and encumbrances except as shown above, has good right and lawful authority to convey the premises in the manner and from herein provided, and that Grantor will warrant and defend the same forever against the lawful claims and demands of all persons whomsoever.

#### TO PROTECT THE PROPERTY AND SECURITY GRANTED BY THIS DEED OF TRUST, GRANTOR REPRESENTS, COVENANTS AND AGREES:

1. (a) To properly care for and keep the Property in good condition and repair;
- (b) Not to encumber the Property or grant or suffer to exist on the Property any liens or encumbrances junior or senior to this Deed other than shown above;
- (c) Not to remove, demolish or materially alter any building or any improvement on the Property, nor to change or alter (i) the terms and/or conditions of any existing lease with respect to all or part of the Property, nor (ii) the present character or use of the Property;
- (d) To complete or restore promptly, and in good and workmanlike fashion, any building or improvement which may be in process, constructed, damaged or destroyed on the Property and to pay in full all costs and expenses incurred in connection with such completion or restoration;
- (e) Not to commit or permit waste of or on the Property;
- (f) To comply with all laws, ordinances, regulations, covenants, conditions or restrictions affecting the Property;
- (g) To keep all buildings now or hereafter erected on the Property continuously insured against loss by fire or other hazards in an amount not less than the full insurable value of the Property. All policies shall be in such companies as Beneficiary may approve, have loss payable to Beneficiary as its interest may appear and then to Grantor, and provide for at least 30-day advance written notice to Beneficiary prior to cancellation. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as Beneficiary shall determine. Such application by Beneficiary shall not cause discontinuance of any proceeding to foreclose this Deed. In the event of foreclosure, all rights of Grantor in insurance policies, then in force, shall pass to the purchaser at the foreclosure sale;
- (h) To appear in and defend (without cost or expense to Beneficiary or Trustee) any action or proceeding purporting to affect the security given under this Deed, or the rights or powers of Beneficiary or Trustee, and, when required by Trustee or Beneficiary, to commence and maintain any action or proceeding necessary to protect such security and such rights or powers (if Trustee or Beneficiary elects to appear in, defend or commence and maintain any such action or proceeding, including any proceedings under any law relating to insolvency or bankruptcy, Grantor shall pay all their costs and expenses, including, but not limited to, a reasonable attorneys' fees);
- (i) To pay before delinquency all taxes, assessments and charges affecting the Property, to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed;
- (j) To pay all costs, fees and expenses of this Trust, including the expenses of Trustee incurred in enforcing the obligations secured hereby and Trustee's and attorney's fees actually incurred, as provided by statute;
- (k) That Beneficiary may inform prior mortgagees, beneficiaries, vendors, lessors and lien holders of the existence of this instrument and the right to request prior mortgagees, beneficiaries, vendors, lessors and other lien holders for notification in the event of default on said mortgage(s), deed(s) of trust, contract(s), lease(s) and other lien(s);
- (l) That any mortgage(s), deed(s) of trust, real estate contract(s), lease(s) or other lien(s) to which the property is subject, is valid and existing, there has been no breach of the terms thereof by any of the parties thereto, and Grantor will keep and perform Grantor's obligations under any such instruments and save Beneficiary harmless from the consequences of any failure to do so. Grantor will not enter into or permit any amendment or modification of any such mortgage, deed of trust, real estate contract, lease, or other lien, or surrender possession under any such lease, or enter into or permit any further advancement or loan of funds under any such mortgage, deed of trust or real estate contract, without the prior written consent of Beneficiary;
- (m) That the Property which is the subject of this Deed is not used principally or primarily for agricultural or farming purposes.

2. Grantor shall promptly pay when due the principal and interest on the indebtedness evidenced by the Agreement and any other indebtedness secured by this Deed and shall promptly perform each and every covenant and condition herein.

3. Should Grantor fail to make any payment or do any act provided for in this Deed, Beneficiary may (but without obligation to do so and without notices to or demand upon Grantor and without releasing Grantor from any obligation under this Deed) (i) make any such payment or do any such act in whatever manner and to whatever extent either may deem necessary to protect the security of this Deed (Beneficiary is authorized to enter the Property for such purposes); (ii) commence, appear in and defend any action or proceeding purporting to affect the security of this Deed or the rights or powers of Beneficiary; (iii) pay, purchase, contest or compromise any encumbrance, charge, mortgage, deed of trust or other lien which, in the judgment of either, appears to be prior or superior to the lien or charge of this Deed; and (iv) in exercising any such powers, incur any liability, expend whatever amounts which in the Beneficiary's absolute discretion may be deemed necessary, including without limitation, costs of evidence of title, Trustee's fees and employment of counsel and payment of counsel's reasonable attorneys' fees. All sums so incurred or expended by Beneficiary shall be secured by this Deed and, without demand, shall be immediately due and payable by Grantor and shall bear interest at the rate of interest then applicable to the principal balance under the Agreement, provided, however, that at Beneficiary's option, such sums may be added to the principal balance then due under the Agreement and be payable under the terms of the Agreement.

IT IS MUTUALLY AGREED THAT

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4 Should the Property, or any part of it, be taken or damaged because of any public improvement or condemnation proceeding, or damaged by fire, earthquake or in any other manner, Grantor absolutely and irrevocably assigns to Beneficiary all compensation, awards and other payment or relief for such taking or damage, and Beneficiary shall be entitled, at Beneficiary's option, to commence, appear and prosecute in Beneficiary's own name, any action or proceedings, or to make any compromise or settlement in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including, without limitation, the proceeds of any policies of fire and other insurance affecting the Property, after deduction of Beneficiary's expenses (including, without limitation, attorneys' fees), are to be applied on any indebtedness secured by this Deed, in whatever order of priority Beneficiary, in its sole and absolute discretion, might direct.

5 By accepting payment of any sum secured by this Deed after its due date, or after the filing of a notice of default and of election to sell, 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, or to proceed with the sale under any such notice of default and of election to sell for any unpaid balance of the indebtedness.

6 Without affecting the liability of any person (including, but not limited to, Grantor) for the payment of any indebtedness secured by this Deed, or the lien of this Deed on the remainder of the Property for the full amount of any indebtedness owing, Beneficiary may, from time to time and without notice, (i) release any person liable for the payment of any of the indebtedness, (ii) extend the time or otherwise alter the terms of payment of any of the indebtedness, (iii) accept additional security of any kind, including deeds of trust or mortgages, and (iv) alter, substitute or release any property securing the indebtedness.

7 As additional security for payments and performances of Grantor's obligations hereunder, Grantor absolutely assigns to Beneficiary, during the continuance of this Trust, all rents, issues, royalties and profits of the Property and of any personal property located on it and all present and future contracts and policies of insurance which insured the Property or any structures or fixture or personal property. Until Grantor defaults in paying any indebtedness secured by this Deed or in performing any agreement recited in it, Grantor shall have the right to collect all such rents, issues, royalties and profits. Beneficiary's failure or discontinuance, at any time or from time to time, to collect any such monies after Grantor's default shall in no way affect Beneficiary's subsequent enforcement of the right, power and authority to collect the same. Should Grantor default pursuant hereto, Beneficiary may at its option, at any time and without notice, either in person or by agent or a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness secured by this Deed, (i) enter on and take possession of the Property or any part of it, (ii) in its own name, sue for or otherwise collect the rents, issues and profits, including those past due and unpaid, and (iii) apply them, less costs and expenses of operation and collection (including, without limitation, reasonable attorney's fees) to any indebtedness secured by this Deed, in such order as Beneficiary may determine, and/or release any one or more of them. The entering on, and taking possession of the Property, the collection of rents, issues and profits or the proceeds of any insurance policies or other compensation or awards for any taking or damage of the Property and the application or release of any of them as set out above, shall not cure or waive any default or notice of default under this Deed or invalidate any act done according to such notice. Nothing in this Deed, nor the exercise of any right by Beneficiary to collect, shall be, or be construed to be, Beneficiary's affirmation of any tenancy, lease or option, nor an assumption of liability under any of the foregoing, nor a subordination of the lien or charge of this Deed to, any such tenancy, lease or option.

8 In addition to the event of default caused by sale or transfer of all or any part of the Property, or any interest in it, which event is specifically covered in Paragraph 9 below, the following shall also constitute Events of Default under this Deed: (i) There has been fraud or material misrepresentation in connection with the Line or the Agreement, (ii) Grantor has failed to meet the repayment terms of the Agreement or any other amounts secured hereby, or (iii) Grantor acts or fails to act in a way that adversely affects the Property or Beneficiary's rights in the Property.

9 GRANTOR UNDERSTANDS THAT THE INDEBTEDNESS SECURED HEREBY IS PERSONAL TO GRANTOR. IF GRANTOR SELLS, CONVEYS, ALIENATES, ASSIGNS OR TRANSFERS THE PROPERTY, OR ANY PART OF IT, OR ANY INTEREST IN IT, OR BECOMES DVESTED OF GRANTOR'S TITLE OR ANY INTEREST IN IT IN ANY MANNER OR WAY, WHETHER VOLUNTARY OR INVOLUNTARY, BENEFICIARY SHALL HAVE THE RIGHT, AT ITS SOLE OPTION, TO DECLARE ANY INDEBTEDNESS OR OBLIGATION SECURED BY THIS DEED, IRRESPECTIVE OF THE MATURITY DATE OTHERWISE SPECIFIED WITH RESPECT TO SUCH INDEBTEDNESS OR OBLIGATION, IMMEDIATELY DUE AND PAYABLE, WITHOUT NOTICE OR DEMAND.

10 Upon default by Grantor pursuant hereto, all sums secured hereby shall immediately become due and payable at the option of Beneficiary, without further notice. In such event Trustee shall, upon request of Beneficiary, foreclose on and sell the Property in accordance with the Deed of Trust Act of the State of Washington (as amended), at public auction to the highest bidder, for cash, in lawful money of the United States, payable at time of sale.

11 Any person except the Trustee may bid at the Trustee's sale. Proceeds of sale will be applied as follows: (i) to the expenses of sale, including a reasonable Trustee's fee and attorney's fee, (ii) to the obligations secured by this Deed of Trust, and (iii) any surplus, shall be distributed to the persons entitled thereto or may be deposited, less the clerk's filing fee, with a copy of the recorded notice of sale with the clerk of the superior court of the county in which the sale took place.

12 Trustee shall, upon sale, deliver to the purchaser a Trustee's deed, without any covenant or warranty, express or implied, conveying the Property sold. The Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of the law and this Deed, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrances for value.

13 Upon payment in full of all sums secured by this Deed, cancellation of the Agreement and performance of all obligations of Grantor, Trustee shall reconvey, without warranty, the estate vested in it by this Deed.

14 Beneficiary, from time to time and at any time, may substitute a successor or successors to any trustee named in this Deed or acting under it to execute this Trust. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee named in this Deed or acting under it. Each such appointment and substitution shall be made by a written instrument executed by Beneficiary and referring to this Deed and its place of record. When recorded in the office of the County Recorder of the County in which the Property is situated, any such written instrument shall be conclusive proof of proper appointment of the successor trustee.

15 Grantor hereby waives, to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to any and all obligations secured by this Deed.

16 This Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors and assigns of the parties to this Deed. All of Grantor's obligations are joint and several. The term "Beneficiary" shall mean the owner and holder of the Agreement, whether or not named as Beneficiary in this Deed, including the successors and assigns of Beneficiary.

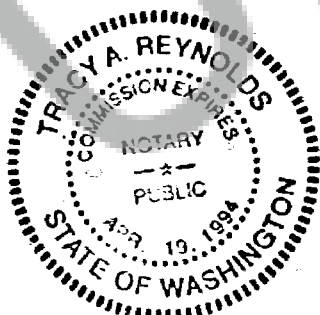
17 Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party to this Deed of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, Beneficiary or Trustee, or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

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

19 The rights and remedies granted under this Deed, or by law, including but not limited to the power of sale, shall not be exclusive, but shall be concurrent and cumulative. Beneficiary may, at its option, cause this Deed of Trust to be foreclosed as a mortgage.

20 The undersigned Grantor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him or her at the address hereinbefore set forth.

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



GRANTOR

GRANTOR

STATE OF WASHINGTON

COUNTY OF Clark

I certify that I know or have satisfactory evidence that Zachary Franks and Marly Stone signed this instrument, and acknowledged it to be Their free and voluntary act for the uses and purpose mentioned in the instrument.

DATED: 6/11/90

Notary Public in and for the  
State of Washington.

My appointment expires 4-19-94

REQUEST FOR FULL RECONVEYANCE  
(To Be Used Only When All Obligations Have Been Paid Under the Agreement and This Deed of Trust)

TO TRUSTEE

The undersigned is the legal owner and holder of the Agreement and all other indebtedness secured by the within Deed of Trust. Said Agreement, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied, and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said Agreement above mentioned, all other evidence of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated 19

Mail reconveyance to: