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FILED FOR RECORD
SKAMANIA CO. WASH.
BY *Jeanne Laudert*

After Recording Mail To:

Jeanne A. Laudert
P.O. Box 182
Washougal, WA 98671

OCT 26 9 19 AM '90

P. Lowry
AUDITOR
GARY M. OLSON

DEED OF TRUST

1. Effective Date: ~~September 25, 1990~~ *October 17, 1990*
2. Grantor: EDWARD STUART LAUDERT
3. Trustee: Boyd & Gaffney, Attorneys at Law
4. Beneficiary: JEANNE A. LAUDERT

THIS DEED OF TRUST, made this *17* day of *October*, 1990, between EDWARD STUART LAUDERT, known as GRANTOR, whose address is MP 12.63 L. State Road 140, Washougal, Washington, Boyd & Gaffney Attorneys at Law, as TRUSTEE, whose address is 11102 N.E. Fourth Plain Road, Vancouver, Washington, and JEANNE A. LAUDERT, as BENEFCIARY, whose address is P.O. Box 182, Washougal, Washington 98671.

WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in *Skamania* Clark County, Washington:

#1
That portion of the East half of the North half of the Southeast quarter of Section Four (4), Township One (1) North, Range Five (5) East of the Willamette Meridian, also known as Tax Lot 1300 and described as follows:

Beginning at the Northeast Corner of the above described tract; thence West 398.12 feet, more or less; thence South along a line parallel to the East line of said tract to the middle of Canyon Creek; thence Northeasterly along the middle line of Canyon Creek to a point 25 feet West of the East line of said tract; thence South along a line parallel to the East line of said tract to the Northern edge of State Highway 14; thence East 25 feet, more or less, to the East line of said tract; thence North to the point of beginning.

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Registered	<i>1</i>
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Noted	

#2.

PARCEL A.

A tract of land located in the Northeast quarter of the Southeast quarter of Section 4, Township 1 North, Range 5 East of the Willamette Meridian, described as follows: BEGINNING at a point 25 feet West of the Southeast corner of the Northeast quarter of the Southeast quarter of the said Section 4; thence West 176 feet; thence North 496 feet, or less, to the center of Canyon Creek; thence Easterly following the center of Canyon Creek 176 feet, more or less, to a point due North of the point of beginning; thence South 496 feet, more or less, to the point of beginning; EXCEPT that strip of land conveyed to Jack A. Harper in Book 79 of Deeds at page 81 described as follows: The South 250 feet of the West 20 feet of the East 201 feet of the Northeast quarter of the Southeast quarter of Section 4, Township 1 North, Range 5 East of the Willamette Meridian.

PARCEL B.

The West 20 feet of the East 221 feet of the Northeast quarter of the Southeast quarter of Section 4, Township 1 North, Range 5 East of the Willamette Meridian, lying South of the center of Canyon Creek; EXCEPT the South 250 feet.

SUBJECT TO electric powerline easement as now appearing of record

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

This Deed is for the purpose of securing performance of each agreement of Grantor herein contained, and payment of the sum of Forty-One Thousand Dollars (\$41,000), with interest of Nine percent (9%) per annum from October 15, 1991, in accordance with the terms of a Promissory Note of this date, payable to Beneficiary or order, and made by Grantor, and all renewals, 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:

1. To keep the property in good condition and repair; to

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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.

2. 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.

3. 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. All policies shall be held by 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.

4. 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.

5. 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.

6. 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:

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1. 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 as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied to said obligation.

2. 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.

3. 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.

4. 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 trust 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 the sale, including 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 distributed to the persons entitled thereto.

5. 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 their execution of this Deed of Trust, and such as they 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 this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchaser and encumbrancers for value.

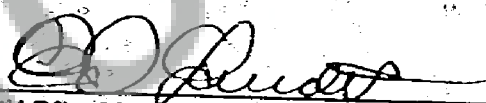
6. The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.


7. In the event of the death, incapacity, disability or resignation of Trustee, Beneficiary may appoint in writing a

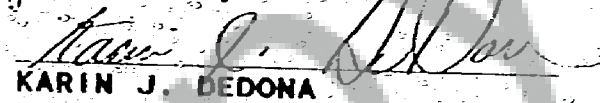
Successor Trustee, and upon the recording of such appointment in the mortgage records of the County in which this Deed of Trust is recorded, the Successor Trustee shall be vested with all powers of the original Trustee. The Trustee is not obligated to notify any party hereto of pending sale under any 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.

8. Any notices to be given to Grantor by Beneficiary hereunder shall be sufficient if mailed postage prepaid, to the address of the property above described; or to such other address as Grantor has requested in writing to the Beneficiary, that such notices be sent. Any time period provided in the giving of any notice hereunder, shall commence upon the date such notice is deposited in the mail.

9. 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, and assigns. The term Beneficiary shall mean the holder and owner of the Note secured hereby, whether or not named as Beneficiary herein.


EDWARD STUART LAUDERT
Grantor


JEANNE A. LAUDERT
Beneficiary


KARIN J. DEDONA
Trustee

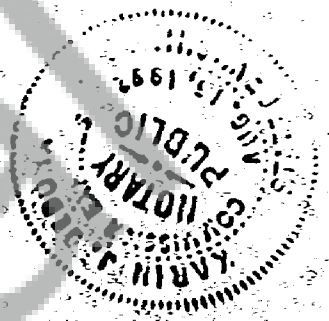
STATE OF WASHINGTON)
County of Clark) ss.

On this day personally appeared before me EDWARD STUART LAUDERT, JEANNE A. LAUDERT, and KARIN J. DEDONA known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

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GIVEN under my hand and official seal this 19th day of
September, 1990.
October

Karin J. Allen
NOTARY PUBLIC in and for the
State of Washington, My
Commission Expires: 8/15/90



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