

FILED IN BOOK 155 PAGE 246
SKAMANIA COUNTY
BY SKAMANIA CO. CLERK

Mar 7 11 39 AM '95

P. Olsson
AUDITOR
GARY H. OLSON

5C R 19253

DEED OF TRUST

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DEED OF TRUST, made this 3rd day of March, Nineteen Hundred and Ninety Five, between EAGLE RIDGE DEVELOPMENT CORPORATION, a Washington corporation, whose address is P. O. Box 10, Woodland, WA 98674, as Grantor, WAHIAKUM COUNTY ABSTRACT COMPANY, whose address is P. O. Box 39, Cathlamet, WA 98612, as Trustee, and L. & W. ENTERPRISES, a Partnership consisting of LYNN E. WILSON and SHARON WILSON, husband and wife, and JAMES W. LAYTON and ANNA BELLE LAYTON, husband and wife, whose address is 2250 Hillside Drive, Cottage Grove, OR 97424, as Beneficiary:

WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property with appurtenances, to-wit:

The Southwest Quarter (SW1/4) of Section Four (4), Township Two (2) North, Range Seven (7) East of the Willamette Meridian.

Situate in the County of Skamania, State of Washington.

TOGETHERWITH all interest and estate in such real estate that may be hereafter acquired and togetherwith the buildings, all improvements thereon and all of the rights, waters, privileges, appurtenances, access, easements and advantages thereto belonging or in any manner appertaining thereto; which real property is not used principally for agricultural or farming purposes, togetherwith all the tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any way appertaining, and the rents, issues and profits thereof.

This deed is given for the purpose of securing performance of each agreement of grantor herein contained, and payment of the sum of One Hundred Seventy Five Thousand and No/One Hundreds Dollars (\$175,000.00) 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, 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, togetherwith interest thereon at such rate as shall be agreed upon.

GEORGE F. HANIGAN, P.S.
ATTORNEY AT LAW
W.S.B.A. No. 3417
68 Main Street--Hanigan Building
P.O. Box 39
Cathlamet, Washington 98612
Telephone 206 795 3494

1
Registered ☒
Indexed, Dir ☒
Indirect ☒
Filed ☒
Mailed ☒

To protect the security of this Deed of Trust, Grantor covenants and agrees:

1. 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 with 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 Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary, as its interests may appear, and then to 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. The Grantor covenants and agrees that this sale is based upon the evaluation by the seller-holder of the purchaser's credit and no assignment of the Grantee's interest herein whether by operation of law or otherwise, shall be binding upon the holder without their consent having been first obtained in writing. Consent to assignment shall not be unreasonably withheld by the holders. Upon the sale of the Grantor's interest in said property, the holders shall be entitled to payment in full of the then owing balance upon the promissory note secured by this deed of trust absent written consent to transfer of the Grantor's interest as in this paragraph provided. For purposes of this paragraph, the term assignment shall include, but not be

1 limited to, transfer of the Grantor's interest in any manner of the real
2 estate described in this deed of trust.

3 7. Should Grantor fail to pay when due any taxes, assessments,
4 insurance premiums, liens, encumbrances or other charges against
5 the property hereinabove described, Beneficiary may pay the same,
6 and the amount so paid, with interest at the rate set forth in the note
7 secured hereby, shall be added to and become a part of the debt
8 secured in this Deed of Trust.

9 **IT IS MUTUALLY AGREED THAT:**

10 1. In the event any portion of the property is taken or damaged in
11 an eminent domain proceeding, the entire amount of the award or
12 such portion as may be necessary to fully satisfy the obligation
13 secured hereby, shall be paid to Beneficiary to be applied to said
14 obligation.

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

19 3. The trustee shall reconvey all or any part of the property covered
20 by this Deed of Trust to the person entitled thereto, on written
21 request of the Grantor and the Beneficiary, or upon satisfaction of the
22 obligation secured and written request for reconveyance made by
23 the Beneficiary or the person entitled thereto.

24 4. Upon default by Grantor in the payment of any indebtedness
25 secured hereby or in the performance of any agreement contained
26 herein, all sums secured hereby shall immediately become due and
27 payable at the option of the Beneficiary. In such event and upon
28 written request of Beneficiary, Trustee shall sell the trust property,
29 in accordance with the Deed of Trust Act of the State of Washington,
30 at public auction to the highest bidder. Any person except Trustee
31 may bid at Trustee's sale. Trustee shall apply the proceeds of the
32 sale as follows: (1) to the expense of the sale, including a reasonable
33 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 after application thereof upon any lien
paramount to this Deed of Trust.

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 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 purchaser and encumbrancers for value.

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 obliged to notify any party hereto of pending sale under any other Deed of Trust or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

EAGLE RIDGE DEVELOPMENT CORPORATION, By:

STATE OF WASHINGTON)
COUNTY OF WAHKIAKUM)-ss.

I certify that I know or have satisfactory evidence that **RON POWELL** is the person who appeared before, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the President of **EAGLE RIDGE DEVELOPMENT CORPORATION**, a Washington corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

GIVEN under my hand and official seal this 3rd day of March,
Nineteen Hundred and Ninety Five.

GEORGE F. HANIGAN
NOTARY PUBLIC
STATE OF WASHINGTON
My Commission Expires August 03, 1996

Notary Public in and for the State of
Washington, residing at Cathlamet.

W-8741

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DO NOT RECORD

REQUEST FOR FULL RECONVEYANCE

TO THE TRUSTEE:

The undersigned is the holder or the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust, which are delivered hereby, and to reconvey, without warranty, all of the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Dated this _____ day of _____.

George F. Hangan, P.E.
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