12-40493 gd (Batta)

BOOK 49 PAGE 995

Loan No. 12-40493 75388

DEED OF TRUST

MARVIN K. PETERSON, et ux

Grantor

TO

PORTLAND FEDERAL SAVINGS & LOAN ASSOCIATION

Beneficiary

After Recording Return To:
PORTLAND FEDERAL SAVINGS
444 S. W. Fifth Avenue
Portland, Oregon 97204

SPACE RESERVED FOR RECORDER'S USE
COUNTY OF SKAMANIA

I HEREBY CERTIFY THAT THE WITHIN INSTRUMENT OF WRITING, FILED BY R. J. Salvesen
OF Stevenson, Wn
AT 9:45 A Oct 13 1972
WAS RECORDED IN BOOK 49
OF Mortg AT PAGE 995-6
RECORDS OF SKAMANIA COUNTY, WASH
[signature]
COUNTY AUDITOR
E. Mayfield

REGISTERED
INDEXED: DIR.
INDIRECT:
RECORDED:
COMPARED
MAILED

DEED OF TRUST 75388

THIS DEED OF TRUST, made this 11 day of October, 1972, between MARVIN K. PETERSON and CAROL PETERSON, husband and wife, as Grantor, whose address is 10109 S.E. 12th Street, Vancouver, Washington, IRWIN C. LANDERHOLM, as Trustee, whose address is 1111 Broadway, Vancouver, Washington, and PORTLAND FEDERAL SAVINGS AND LOAN ASSOCIATION of Portland, Oregon, a corporation organized and existing under the laws of the United States of America, as Beneficiary, whose address is 444 S. W. Fifth Avenue, Portland, Oregon:

WITNESSETH:

The grantor hereby irrevocably grants, bargains, sells, conveys and warrants to Trustee in Trust, with power of sale, the property in Skamania County, Washington, described as

The following described real property located in Skamania County, State of Washington, to-wit:

Lot 7 of Block One of WOODARD MARINA ESTATES according to the official plat thereof on file and of record at pages 114 and 115 of Book A of Plats, Records of Skamania County, Washington; TOGETHER WITH shorelands of the second class conveyed by the State of Washington and fronting and abutting upon said Lot 7.

which real property is not used principally for agricultural or farming purposes, together with all and singular the appurtenances, tenements, hereditaments, rents, issues, profits, water rights, easements or privileges now or hereafter belonging to, derived from or in anywise appertaining to the above described premises, and all plumbing, lighting, heating, ventilating, air-conditioning, refrigerating, watering and irrigation apparatus, equipment and fixtures, together with all awnings, venetian blinds, floor covering in place such as wall-to-wall carpeting and linoleum, shades and built-in ranges, dishwashers and other built-in appliances now or hereafter installed in or used in connection with the above described premises, including all interest therein which the grantor has or may hereafter acquire, which fixtures and chattels shall as between the parties hereto be regarded as a part of the real estate. This deed is for the purpose of securing performance of each agreement of the grantor herein contained and the payment of the sum of TWENTY FIVE THOUSAND AND NO/100 ---

($ 25,000.00) Dollars, with interest thereon according to the terms of a promissory note of even date herewith, payable to the beneficiary or order and made by the grantor, and all renewals, modifications and extensions thereof, the final payment of principal and interest thereof, if not sooner paid, to be due and payable on the first day of January 19 98.

This deed of trust shall further secure the payment of such additional money, if any, as may be loaned hereafter by the beneficiary to the grantor or others having an interest in the above described property, as may be evidenced by a note or notes. If the indebtedness secured by this deed of trust is evidenced by more than one note, the beneficiary shall apply principal payments received by it toward the reduction of the principal of the last dated note.

The grantor hereby covenants to and with the trustee and the beneficiary herein that he is the owner in fee simple of the said premises and property conveyed by this deed of trust and that the said premises and property, including fixtures and chattels covered by this instrument, are free and clear of all encumbrances and that the grantor will and his heirs, executors, administrators, successors and assigns shall warrant and defend his said title thereto against the claims of all persons whomsoever.

At the request of the beneficiary, grantor shall join with the beneficiary in executing one or more financing statements pursuant to the Uniform Commercial Code in a form satisfactory to the beneficiary and will pay for filing the same in the proper public office or offices as well as the cost of such lien searches made by filing officers or searching agencies as may be deemed desirable by the beneficiary.

The grantor covenants and agrees to pay and pay, according to the terms thereof and when due, all taxes, assessments and other charges levied against said property, to keep all of said premises and property free from all encumbrances of every kind and nature having precedence over this deed of trust, including but not limited to security agreements upon personal property which shall become part of the real estate as defined herein; to complete all buildings in course of construction or hereafter constructed on said premises within six months from the date hereof or the date construction is hereafter commenced; to repair and restore promptly and in good workmanlike manner any building or improvement on said property which may be damaged or destroyed and pay, when due, all costs incurred therefor; to allow beneficiary to inspect said property at all times during construction; to replace any work or materials unsatisfactory to beneficiary within fifteen days after written notice from beneficiary of such fact; not to remove or destroy any building or improvements now or hereafter constructed on said premises; to keep all buildings and improvements now or hereafter erected upon said property in good repair and to commit or suffer no waste of said premises; to keep all buildings, property and improvements now or hereafter erected on said premises continuously insured against loss by fire or such other hazards as the beneficiary may from time to time require, in a sum not less than the full insurable value of such property or the current principal balance of the obligation secured hereby, whichever is less, but if such property is subject to co-insurance, then in a sum not less than the full insurable value thereof, in a company or companies acceptable to the beneficiary, and upon request of the beneficiary to deliver the original policy of insurance in correct form and with approved loss payable clause in favor of the beneficiary attached and with premium paid, to the principal place of business of the beneficiary at least fifteen days prior to the effective date of any such policy of insurance. If said policy of insurance is not so tendered upon such request, the beneficiary shall in its own discretion obtain insurance for the benefit of the grantor, which insurance shall be non-cancellable by the grantor during the full term of the policy thus obtained. 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.

In order to provide regularly for the prompt payment of said taxes, assessments or other charges and insurance premiums, the grantor agrees to pay to the beneficiary, together with and in addition to the monthly payments of principal and interest payable under the terms of the note or obligation secured hereby, an amount equal to one-twelfth (1/12th) of the estimated taxes rounded to the next highest even dollar amount, assessments and other charges due and payable with respect to said property within each succeeding twelve months, and also one thirty-sixth (1/36th) of the insurance premiums payable with respect to said property within each succeeding three years while this deed of trust remains in effect, as estimated and directed by the beneficiary, such sums to be credited to the principal of the loan until required for the several purposes thereof and shall thereupon be charged to the principal of the loan; or at the option of the beneficiary, the sums so paid shall be held by the beneficiary as a reserve account, without interest, to pay said premiums, taxes, assessments or other charges when they shall become due and payable. The funds in said reserve account are assigned to beneficiary as additional security for the obligation secured hereby, and said reserve funds may be commingled with the general funds of the beneficiary without accounting to grantor for any profit which beneficiary may derive from the use of said funds. Grantor agrees to pay beneficiary, at its option, a reasonable service fee, which shall not exceed [illegible] per month for handling the reserve account and that [illegible] be charged to said account annually in advance. If the grantor desires to carry the insurance required herein as part of a package or homeowners insurance policy, the beneficiary will accept the monthly premiums [illegible] for such insurance, to be paid in the same manner and to be subject to the same conditions [illegible] provided. In such event, however, the grantor shall pay the beneficiary a service fee fixed by the beneficiary, not exceeding ten dollars, as an initial charge for said service. The grantor further agrees to pay a fee to be fixed by the beneficiary, not exceeding ten dollars for any substitution of policies made during the term of any existing policy or policies. The service charge may at the option of the beneficiary be added to the principal balance of the indebtedness secured by this deed of trust. The aggregate amount to be paid each month as a single payment according to the terms of the note or obligation secured hereby and under this deed of trust shall be applied by the beneficiary to the following items in the order set forth:

(1) The amount required for payment of taxes, assessments or other charges and for fire and other hazard insurance premiums.
(2) Interest on the note or obligation secured hereby.
(3) Amortization of the principal of the said note or obligation.

While the grantor is to pay any and all taxes, assessments and other charges levied or assessed against said property or any part thereof, before the same begin to bear interest and also to pay premiums on all insurance policies upon said property, such payments are to be made through the beneficiary, as aforesaid. The grantor hereby authorizes the beneficiary to pay any and all taxes, assessments and other charges levied or imposed against said property in the amounts as shown by the statements thereof furnished by the collector of such taxes, assessments or other charges and to pay the insurance premiums in the amounts shown on the statements submitted by the insurance carriers or their representatives and to charge said sums to the principal of the loan or to withdraw the sums which may be required from the reserve account, if any, established for that purpose. The grantor agrees in no event to hold the beneficiary responsible for failure to have any insurance written or for any loss or damage growing out of a defect in any insurance policy, and the beneficiary hereby is authorized, in the event of any loss to the said described premises and property to make proof of loss and settle any claim upon the failure of grantor to make such proof of loss within thirty days of the loss or to settle such claim promptly. No settlement in an amount greater than Five Hundred Dollars shall be made by the grantor with any insurance company on account of any loss to said premises and property, without the written consent of beneficiary, and the proceeds of any claim shall be applied upon the obligations secured by this deed of trust. In computing the amount of the indebtedness for payment and satisfaction in full or upon sale or other acquisition of the property by the beneficiary after default, any balance remaining in the reserve account shall be credited to the indebtedness. If the reserve account for taxes, assessments, insurance premiums and other charges is not sufficient at any time for the payment of such charges as they become due, the grantor shall pay the deficit to the beneficiary upon demand, and if not paid within ten days after such demand, the beneficiary may at its option add the amount of such deficit to the principal of the obligation secured hereby.

Any misrepresentation, breach of warranty or material falsity of any certificate, schedule or statement furnished by the grantor to the beneficiary in connection with this agreement or failure of grantor to obey the terms of a construction loan agreement or other agreement made in connection with or to induce the loan secured hereby, or failure of the grantor to obey any covenant herein, shall constitute a default under this agreement.

Should the grantor fail to keep any of the covenants herein, then the beneficiary may at its option carry out the same, and all its expenditures therefor shall draw interest at the rate specified in the note, shall be repayable by the grantor on demand and shall be secured by the lien of this deed of trust. In this connection, the beneficiary shall have the right in its discretion to complete any improvements made on said premises and also to make such repairs to said property as in its sole discretion it may deem necessary or advisable for the protection of beneficiary's interest therein.

The grantor further agrees to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; to pay all costs, fees and expenses of this trust, including the cost of title search, as well as the other costs and expenses of the trustee incurred in connection with or in enforcing this obligation and trustee's and attorney's fees actually incurred, whether or not court action or foreclosure proceedings are commenced; to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the beneficiary or trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum to be fixed by the court, in any such action or proceeding in which the beneficiary or trustee may appear and in any suit brought by beneficiary to foreclose this deed, and all said sums shall be secured by this deed of trust.

The beneficiary will furnish to the grantor an annual statement of account but shall not be obligated or required to furnish any further statements of account.

It is mutually agreed that:

1. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, the beneficiary shall have the right to commence, prosecute in its own name, appear in or defend any action or proceedings, or to make any compromise or settlement in connection with such taking and, if it so elects, to require that all or any portion of the moneys payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by the grantor in such proceedings, shall be paid to the beneficiary and applied by it first upon any reasonable costs and expenses and attorney's fees necessarily paid or incurred by the beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and the grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon the beneficiary's request.

2. At any time and from time to time upon written request of the beneficiary, payment of its fees and presentation of this deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, the trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge hereof; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services in this paragraph shall be in an amount fixed by statute, if there be a statute governing the same, or otherwise a reasonable amount.

3. As additional security, grantor hereby assigns to beneficiary during the continuance of these trusts all rents, royalties and other payments including payments on contracts of sale arising from the property affected by this deed and, if included in such rent, royalties or other payments, from any personal property located thereon. Until grantor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, grantor shall have the right to collect all such rents, royalties and other payments earned prior to default as they become due and payable. Upon any default by the grantor hereunder, the beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, or any part thereof, in its own name sue for or otherwise collect the rents, royalties and other payments, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as said beneficiary may determine.

4. The entering upon and taking possession of said property, the collection of such rents, royalties or other payments or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof, as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. The loan secured by this trust deed is personal to the beneficiary. If the loan is made upon property occupied or to be occupied by grantor, such occupancy is a material inducement to beneficiary to make said loan. If title to said property shall pass from grantor by deed or otherwise or said property shall be sold on contract, or if the property shall be vacated by the grantor, then such change in title or occupancy shall be deemed to increase the risk of beneficiary and beneficiary may declare the entire unpaid balance immediately due and payable or, at beneficiary's sole option, beneficiary may consent to said change in title or occupancy and may increase the interest rate of said loan not to exceed two percent per annum to compensate for such increased risk. Such increase in interest shall entitle the beneficiary to increase the monthly payments on the loan so as to retire the obligation in the remaining term of the original note and trust deed.

As a condition to the beneficiary giving its consent to a change in title to the property, beneficiary may require such personal information concerning the purchaser as it would ordinarily require of a new loan applicant and shall be paid a service charge as fixed and determined by beneficiary, but in no event in excess of one percent of the amount of the original note or notes secured by this trust deed. The service charge may at the option of the beneficiary be added to the principal balance of the indebtedness secured by this trust deed.

6. Time is of the essence of this instrument and upon default by the grantor in the payment of any indebtedness secured hereby or in performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable and may deliver to the trustee a written notice of default and election to sell the property which is then subject to this deed of trust. Upon delivery of said notice of default and election to sell, the beneficiary shall deposit with the trustee this deed of trust and all promissory notes and documents evidencing expenditures secured hereby, whereupon the trustee shall fix the time and place of sale and give notice thereof as then required by law. 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 and when not exercised, beneficiary may foreclose this deed of trust as a mortgage.

7. If after the notice of default and election to sell is delivered to the trustee and prior to the time set by the trustee for the sale in the recorded notice of sale, the grantor or his successor in interest, or other person so privileged shall pay to the trustee a sum sufficient to cure all defaults other than such portion of principal as would not then be due had no default occurred, plus the costs of the trustee incurred and the trustee's fee accrued, which accrued fee shall not exceed the sum permitted by law, then upon the receipt of such payment the trustee shall discontinue the sale proceedings and record a notice of discontinuance of trust deed sale as required by law.

8. After the lapse of such time as may then be required by law following the recordation of said notice of default and giving of said notice of sale, the trustee shall sell said property at the time and place fixed by it in said notice of sale or at such other time to which said sale may be postponed as then permitted by law, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at the time of sale. The trustee shall deliver to the purchaser its deed in form as required by law, conveying the property so sold. Any person, excluding the trustee but including the grantor and the beneficiary, may purchase at the sale.

9. When the trustee sells pursuant to the powers provided herein, the trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including a reasonable charge by the trustee and by his attorney, (2) to the obligation secured by the deed of trust, and (3) the surplus, if any, in the manner provided by law.

10. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record, as provided by law. 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 the grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by the trustee.

11. This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

Marvin K. Peterson (Seal) (Seal)

Marvin K. Peterson

Carol Peterson (Seal) (Seal)

Carol Peterson

STATE OF WASHINGTON } ss.	STATE OF WASHINGTON
COUNTY OF Clark }	COUNTY OF
On this day personally appeared before me MARVIN K. PETERSON and CAROL PETERSON, husband and wife to me known to be the individual 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.	On this day of , 19 before me, the undersigned Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared and to me known to be the President and Secretary respectively, of the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.
GIVEN under my hand and official seal this 11 day of October, 1972.	Witness my hand and official seal hereto affixed the day and year first above written.
Notary Public in and for the State of Washington, residing at [illegible]	Notary Public in and for the State of Washington, residing at

RECEIVED OCT 1972

REQUEST FOR FULL RECONVEYANCE

Do not record. To be used only when note has been paid.

TO: TRUSTEE:

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, 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 note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to convey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Portland Federal Savings and Loan Association, Beneficiary

Dated ______________ 19____ by ______________________________