

88166

Position 5

USDA-FmHA
Form FmHA 4277-WA
(Rev. 3-7-78)

REAL ESTATE DEED OF TRUST FOR WASHINGTON
(Rural Housing)

THIS DEED OF TRUST is made at Carson, Washington, on the , 19 , between the undersigned:

PHILIP L. MADDOX and VICKI V. MADDOX

Box 213,

Carson, WA. 98610

Skamania

County Washington, State

of the "Borrower" and the Farmers Home Administration, United States Department of Agriculture, (hereinafter called "Lender"), whose place of business is the Office of the Director, or the Farmers Home Administration, United States Department of Agriculture, located at Washington, D.C., and whose principal office is the Office of the Director, or the Farmers Home Administration, United States Department of Agriculture, located at Washington, D.C.; hereinafter collectively referred to as the "Government", and

WHEREAS Borrower is unable to meet financial obligations to Lender, the sum of \$37,000.00, as represented by the instrument herein called "Note", which Note has been executed by Borrower, in the amount of \$37,000.00, for the purpose and administration of the terms and conditions set forth in the Note, and is hereinafter referred to as the Note.

Date of instrument:

Place where instrument executed:

3-7-79

Carson, WA. 98610

3/4

3-7-2012

This Deed of Trust is given in consideration of the Note and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by the Borrower, to the Lender, for the payment of the sum of \$37,000.00, at the rate of interest of 8.25%, which sum, when paid, shall become due and owing, the payment whereof shall be in monthly installments of \$308.00, plus interest at the rate of 8.25% per annum, the instrument of trust being recorded in the office of the County Auditor, Skamania County, Washington, State. This instrument of trust, or any part hereof, may be enforced in any court of competent jurisdiction, and in any such action or proceeding, if the Lender, or any assignee, sues for the payment of the sum of \$37,000.00, plus interest, the Lender, or any assignee, shall not recover, payment of any sum in excess of the sum of \$37,000.00, plus interest thereon, and in case of judgment in favor of the Borrower, or any assignee, the same shall not affect the validity, or the rights of the Lender, or any assignee, in respect of his or its interest in the property described in the Note, or in respect of the right of the Lender, or any assignee, to require the following to be done:

Skamania

Property situated in the County of Washington, Commonwealth of Washington, State of Washington, described as follows: (not a legal description) as follows:

A tract of land located in the Northeast Quarter of the Southeast Quarter (N.W. 1/4 of Section 17, Township 3 North, Range 8, E.W.M. described as follows: the South 104 feet of the following described property (measured along the West property line thereof):

Beginning at the center of the said Section 17; thence South $29^{\circ} 55'$ East 280 feet to the initial point of the tract hereby described; thence South 172 feet; thence North $29^{\circ} 55'$ West, more or less, to the Westerly line of the 180 foot right of way granted to the State of Washington for State Secondary Highway No. 8-C by deed dated October 20, 1956, and recorded at page 499 of Book 42 of Deeds, Records of Skamania County, Washington; thence in a Northwesterly direction following said Westerly line 438 feet, more or less, to intersection with the quarter section line of the said Section 17; thence North $29^{\circ} 55'$ West 60 feet, more or less, to the initial point. Also known as Lot 3 of MGM SHORT PLAT recorded August 23, 1978 in Book 2 page 64, Skamania County Short Plat Records.

FmHA 4277-WA (Rev. 3-7-78)

88166

COURT OF COMMON PLEAS

DATE OF ISSUE: APRIL 19, 1942

INSTRUMENT OF DEED IN TRUST

For the sum of \$1,000.00,

I, Fred James Fletcher,

a citizen of Minnesota, and do

hereby declare and acknowledge,

that I have sold and delivered to the

Government of the United States,

the sum of \$1,000.00,

in consideration of the sum of \$1,000.00,

which sum is to be paid to me by the

Government of the United States,

as follows:

I, Fred James Fletcher,

a citizen of Minnesota, and do

hereby declare and acknowledge,

that I have sold and delivered to the

Government of the United States,

the sum of \$1,000.00,

in consideration of the sum of \$1,000.00,

which sum is to be paid to me by the

Government of the United States,

as follows:

I, Fred James Fletcher,

a citizen of Minnesota, and do

hereby declare and acknowledge,

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in consideration of the sum of \$1,000.00,

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that I have sold and delivered to the

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in consideration of the sum of \$1,000.00,

which sum is to be paid to me by the

Government of the United States,

as follows:

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together with all rights, interests, easements, hereditaments and appurtenances thereto belonging, the rents, issues, and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, including, but not limited to, ranges, refrigerators, clothes washers, clothes dryers, carpeting purchased or financed in whole or in part with loan funds, all water, water rights, and water stock pertaining thereto, and all payments at any time owing to Borrower by virtue of any late lease, transfer conveyance, or condemnation of any part the rest or interest therein all of which are herein called "the property".

TO HAVE AND TO HOLD the property unto Trustee, Trustee's successors, grantees and assigns forever.

IN TRUST, NEVERTHELESS, (a) at all times when the note is held by the Government, or in the event the Government should assume the instrument without modification, the payment of the note, to secure prompt payment of the note and any renewals, and extensions thereof, and any agreements contained therein, including any provision for the payment of an amount or other charge, also at all times when the note is held by an insured holder, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any default by Borrower; and (b) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in supplementary agreements, the provisions of which are hereby incorporated herein and made a part hereof.

BORROWER for Borrower's self, Borrower's heirs, executors, administrators, successors and assigns **WARRANTS** the property and its title thereto unto Trustee for the benefit of the Government against all lawful claims and demands whatsoever except any notes, encumbrances, payments, reservations, or covenants specified hereinabove, and **COVENANTS AND AGREEMENTS** as follows:

(1) To pay promptly when due any indebtedness to the Government, as herein created and to indemnify and save harmless the Government, against any loss under its insurance of payment of the note by reason of any default by Borrower. At all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Government, as collection agent for the holder.

(2) To pay to the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.

(3) To be required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.

(4) Whether or not the note is held by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by Borrower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this note, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate.

(5) All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. Such advances, with interest, shall be repaid from the first available collections received from Borrower. Otherwise, any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby. In any order the Government determines.

(6) To use the loan evidenced by the note solely for purpose authorized by the Government.

(7) To pay when due all taxes, fees, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without demand receipts evidencing such payments.

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at its request, to deliver such policies to the Government.

(9) To maintain improvements in good repair and make repairs required by the Government, operate the property in a good and law-abidinglike manner, comply with such farm conservation practice and farm and home management plans as the Government from time to time may prescribe, and not to abandon the property, or cause or permit waste, lessening or impairment of the security created hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes.

(10) To comply with all laws, ordinances, and regulations affecting the property.

(11) To pay or reimburse the Government for expenses reasonably necessary or incidental to the protection of the debt and priority hereof and to the enforcement of or the compliance with the provisions hereof and of the note and any supplementary agreement (whether before or after default), including but not limited to costs of evidence of title to and survey of the property, costs of recording this and other instruments, attorneys' fees, trustee's fees, court costs, and expenses of advertising, selling, and conveying the property.

(12) Neither the property nor any portion thereof, or interest therein shall be leased, assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government. The Government shall have the sole and exclusive rights as beneficiary hereunder, including but not limited to the power to grant consents, partial releases, subordinations, and satisfaction, and no trustee holder shall have a right, title, or interest in or to the lien or any benefits hereof.

(13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the covenants and agreements contained herein or in any supplementary agreement are being performed.

(14) The Government may extend and defer the maturity of and renew and extend the date evidenced by the note or any indebtedness to the Government secured hereby, release from liability to the Government any party so liable thereon, release portions of the property from and subdivide the lien hereof and waive any other rights hereunder, without affecting the lien or priority hereof or the liability of the Government, or of borrower or any other party for payment of the note or indebtedness secured hereby, except as specified by the Government in writing.

(15) If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a production credit association, a Federal land bank, or other responsible cooperative or private credit source, at reasonable rates and terms for loans for similar properties and purposes of use, Borrower will, upon the Government's request, apply for and accept such loan in sufficient amount to pay the note and any indebtedness secured hereby and to pay for any stock necessary to be purchased in a cooperative lending agency in connection with such loan.

(16) Default hereunder shall constitute default under any other real estate, or under any personal property or other security instrument held or issued by the Government and executed or assumed by Borrower, and default under any such other security instrument shall constitute default hereunder.

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation in this instrument or secured by this instrument, or should any one of the parties named in Borrower die or be declared an incompetent, bankrupt, or an insolvent, or make an assignment for the benefit of creditors, the Government, at its option, without notice to, may (a) declare the entire amount unpaid under the note and any indebtedness to the Government, freely secured immediately due and payable, (b) for the account of Borrower collect and pay reasonable expenses for tax or re-insurance of and take possession of, operate or rent the property, (c) upon application by it and publication of this instrument, without other evidence and without notice of hearing, if said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, and (d) authorize and require Trustee to foreclose this instrument and sell the property as provided by law.

(18) WAIVER: THE BORROWER ACKNOWLEDGES AND AGREES THAT IF HE DEFAULTS A NON-JUDICIAL FORECLOSURE OF THE PROPERTY MAY BE CONDUCTED WITHOUT A HEARING OF ANY KIND. THE BORROWER HEREBY WAIVES ANY RIGHTS BORROWER MAY HAVE TO ANY SUCH HEARING. NEVERTHELESS THE REGULATIONS OF THE FARMERS HOME ADMINISTRATION IN EFFECT AT THE TIME SUCH FORECLOSURE IS STARTED MAY PROVIDE FOR A MEETING AND THE GOVERNMENT WILL FOLLOW THESE REGULATIONS.

(19) At the request of the Government, Trustee may foreclose this instrument by advertisement and sale of the property as provided by law, for cash or secured credit at the option of the Government, and at such sale the Government and its agents may bid and purchase as a stranger. Trustee at Trustee's option may conduct such sale without being personally present, through Trustee's delegate authorized by Trustee for such purpose orally or in writing and Trustee's execution of a conveyance of the property or any part thereof to any purchaser at foreclosure sale shall be conclusive evidence that the sale was conducted by Trustee personally or through Trustee's delegate duly authorized in accordance herewith.

(20) The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses incident to conducting or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior items of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or issued by the Government, and (f) any balance to Borrower. In case the Government is the successful bidder at foreclosure or other sale of all or any part of the property, the Government may pay its share of the purchase price by crediting such amount on any debts of Borrower owing to or issued by the Government, in the order prescribed above.

(21) All powers and agencies granted in this instrument are coupled with an interest and are irrevocable by death or otherwise; and the rights and remedies provided in this instrument are cumulative to remedies provided by law.

(22) Borrower agrees that the Government will not be bound by any present or future State laws, (a) providing for valuation, appraisal, homestead or exemption of the property, (b) prohibiting maintenance of an action for a deficiency judgment or limiting the amount thereof or the time within which such action may be brought, (c) prescribing any other statute of limitations, (d) allowing any right of redemption or possession following any foreclosure sale, or (e) limiting the conditions which the Government may by regulation impose, including the interest rate it may charge, as a condition of approving a transfer of the property to a new Borrower. Borrower expressly waives the benefit of any such State law. Borrower hereby relinquishes, waives, and conveys all rights, including or consummated, of descent, dower, and curtesy.

(23) If any part of the loan for which this instrument is given shall be used to finance the purchase, construction or repair of property to be used as an owner-occupied dwelling (herein called "the dwelling") and if Borrower intends to sell or rent the dwelling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act for Borrower will after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise make unavailable or deny the dwelling to anyone because of race, color, religion, sex or national origin, and (b) Borrower recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce, any restrictive covenants on the dwelling relating to race, color, religion, sex or national origin.

(24) This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations, not inconsistent with the express provision hereof.

(25) Notice given hereunder shall be sent by certified mail, unless otherwise required by law, addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, United States Department of Agriculture, Wenatchee, Washington 98801, and in the case of Borrower to Borrower at the address shown in the Farmers Home Administration Finance Office records (which normally will be the same as the post office address shown above).

(26) Upon full and final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement, and obligation, contingent or otherwise, contained herein or secured hereby, the Government shall request trustee to execute and deliver to Borrower at Borrower's above post office address a deed of reconveyance of the property within 60 days after written demand by Borrower, and Borrower hereby waives the benefits of all laws requiring earlier execution or delivery of such deed of reconveyance.

(27) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable.

"(28) This instrument also secures the recapture of any interest credit or subsidy which may be granted to the borrower(s) by the Government pursuant to 42 U.S.C. 1490 a."

WITNESS the hand(s) of Borrower this 7 day of March, 1979.

Philip L. Maddux

Vicki V. Maddux

ACKNOWLEDGMENT

STATE OF WASHINGTON

COUNTY OF Wenatchee

On this day personally appeared before me the within named Philip L. Maddux, to me known to be the individual(s) described in and who executed the within and foregoing instrument and acknowledged that he signed the same as he free and voluntarily did and did, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 7 day of March, 1979.

(NOTARIAL SEAL)

Residing at Wenatchee

Notary Public in and for the State of Washington