

SK 11563

3-7 1/2 -36-500

DEED OF TRUST

THIS DEED OF TRUST is made this12th..... day ofJuly.....
 19..79..., among the Grantor, ..GAIL G. NIELSON AND SIGRID NIELSON, husband and wife.....
 (herein "Borrower"),
 TransAmerica Title Company (herein "Trustee"), and the Beneficiary, Riverview Savings Association, a corporation organized
 and existing under the laws of Washington, whose address is 700 N. E. Fourth Avenue, Camas, Washington 98607 (herein
 "Lender").

BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants
 and conveys to Trustee, in trust, with power of sale, the following described property located in the County of
Skamania....., State of Washington:

THE SOUTH 175 FEET OF THE WEST 175 FEET OF GOVERNMENT LOT 3, IN SECTION 36,
 TOWNSHIP 3 NORTH, RANGE 7 1/2 EAST OF THE W.M., SKAMANIA COUNTY, WASHINGTON.



which has the address of ...MP. 039 Bone Rd..... Stevenson
 (Street)

Washington...98648..... (herein "Property Address");
 (State and Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all other things and
 appurtenances, rents (subject however to the rights and authorities given herein to Lender to collect and apportion
 rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or
 hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be
 and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property
 (or the leasehold estate if this Deed of Trust is on a leasehold) are herein referred to as the "Property".

To SECURE to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated ..July 12, 1979
 (herein "Note"), in the principal sum of THIRTY THOUSAND AND NO/100...
 ***** Dollars, with interest thereon, providing for monthly
 installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on
 July 15, 2004.....; the payment of all other sums, with
 interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of
 the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with
 interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances").

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant
 and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally
 the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed
 in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Deed of Trust.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attach prior to or after the Deed of Trust, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held in the institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, interest, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, including any costs for verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and Lender permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of the making of the Deed of Trust that interest on the Funds shall be paid to Borrower, and unless such agreement is made, Lender requires such interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds, shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds for the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the obligations created by this Deed of Trust.

12. If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable after the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay taxes and assessments, insurance premiums and ground rents as they fall due, such excess shall be held by Borrower and shall be promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 35 days from the date the taxes are due by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Deed of Trust, Lender shall promptly refund to Borrower the sums of money held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise disposed of, the provisions of this paragraph shall apply, no later than immediately prior to the sale of the Property or its disposition by Lender. Upon completion of the sale, Lender at the time of application as a credit against the sums secured by this Deed of Trust.

3. Application of Payments. Unless applicable law provides otherwise, all payments made by or for the Borrower shall be applied by Lender first to payment of interest due under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and finally to the principal on any Future Advances.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments and other charges levied on the Property which may attain a priority over this Deed of Trust, and shall hold the Property in the manner provided under paragraph 2 hereof or, if not paid in such manner, by the lender, in the same manner to the payee thereof. Borrower shall promptly furnish to Lender all notices or statements which the lender is required to receive in order to protect its interest in the Property. In the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender all notices or statements which the lender is required to receive in order to protect its interest in the Property. Borrower shall promptly discharge any lien which has priority over this Deed of Trust, and shall be obligated to discharge any such lien so long as Borrower shall be charged with payment of the same. It is hereby agreed that the lender shall not be liable for any loss or damage to the Property or any interest therein, which may result from any fire, theft or other cause, or from any neglect or omission, or from any legal proceedings, which operate to prevent the enforcement of this Deed of Trust.

against loss by fire, hazards included within the terms of the policy, and in such amounts and for such periods as I under my policy, such coverage except that amount of coverage resulting from the

The insurance carrier providing the insurance shall be deemed to have accepted the approval of the Board of Directors of the insured company, and the approval of the Board of Directors of the insured company shall not be unreasonably withheld. All amounts of insurance payable shall be paid in cash or by check, as provided in paragraph 2 hereof or, if not paid in such manner, by Bestower making the payment to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and in full force and effect in favor of and in form acceptable to Lender. Lender shall have the right at any time to require that Borrower promptly furnish to Lender all renewal notices and all receipts of payment of premiums. Borrower shall give prompt notice to the insurance carrier and Lender. Lender may require that the insurance be by Borrower.

[illegible]

Unless Lender and Borrower otherwise agree in writing, any such debt shall be payable in full (a) at the maturity or postpone the due date of the monthly installment referred to in paragraphs 1 and 2, or (b) to change the amount of such installment. If under paragraph 13 hereto the Property is acquired by Lender at auction, sale and interest in the Property and to any insurance policy and in and to the proceeds thereof resulting from sale of the Property shall be the debt or acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust upon maturity, prior to redemption or acquisition.

[illegible]

Deed of Trust. If any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, such enforcement or proceedings affecting title to the Property, bankruptcy or decedent, then Lender at Lender's option upon notice to Borrower, may cause its attorney-in-fact to sue and take such action as is necessary to protect Lender's interest, including, but not limited to, discontinue the loan and take such action as is necessary to protect Lender's interest, including, but not limited to, discontinue the loan and reasonable attorney's fees and entry upon the Property to make repairs. If Lender secures mortgage insurance, the condition of making the loan secured by this Deed of Trust, Borrower shall pay the premiums required by mortgage insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premium on the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Deed of Trust such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10. **Borrower Not Released.** Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors, in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

12. **Remedies Cumulative.** All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

14. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. **Uniform Deed of Trust Governing Law; Severability.** This form of deed of trust combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument governing real property. This Deed of Trust shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be furnished a conformed copy of the Note and of this Deed of Trust at the time of execution or after recordation hereof.

17. **Transfer of the Property; Assumptions.** If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Deed of Trust, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not constituting an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Deed of Trust to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Deed of Trust shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor or interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Deed of Trust and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

18. **Acceleration and Remedies.** Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust, Lender prior to acceleration shall give notice in the manner prescribed by applicable law to Borrower and to the other persons prescribed by applicable law specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust and sale of the property at public auction at a date not less than 120 days in the future. The notice shall further inform Borrower of (i) the right to reinstate after acceleration, and (ii) the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and foreclosure and (iii) any other matters required to be included in such notice by applicable law. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall give written notice to Trustee of the occurrence of an event of default and of Lender's election to cause the Property to be sold. Trustee and Lender shall take such action regarding notice of sale and shall give such notices to Borrower and to other persons as applicable law may require. After the lapse of such time as may be required by applicable law and after publication of the notice of sale, Trustee, without demand on Borrower, shall sell the Property at public auction at the time and place and under the terms designated in the notice of sale in one or more parcels and in such order as Trustee may determine. Trustee may postpone sale of the Property for a period or periods not exceeding a total of 30 days by public announcement at the time and place fixed in the notice of sale. Lender or Lender's designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property as sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto, on the clerk of the superior court of the county in which the sale took place.

19. **Borrower's Right to Reinstatement.** Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust, Borrower shall have the right to have any proceedings begun by Lender to enforce this Deed of Trust discontinued at any time prior to the earlier to occur of (a) the 30th day before sale of the Property pursuant to the power of sale contained in this Deed of Trust or (b) entry of a judgment enforcing this Deed of Trust if: (a) Borrower pays Lender all sums which would be due under this Deed of Trust, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust; (c) Borrower pays all reasonable expenses incurred by Lender and Trustee in enforcing the covenants and agreements of Borrower contained in this Deed of Trust and in enforcing Lender's and Trustee's remedies as provided in paragraph 18 hereof.

