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BOOK 56 PAGE 149

400-5-12742

STATE OF WASHINGTON

2-7-2-606

DEED OF TRUST

WITH DEFERRED INTEREST AND INCREASING MONTHLY INSTALLMENTS

This form is used in conjunction with deeds of trust insured under the one- to four-family provisions of the National Housing Act.

THIS DEED OF TRUST, is made this 25th day of OCTOBER, 1973.

BETWEEN WILLIAM T. WILEY, an unmarried man & ANN E. KELLY, an unmarried woman, as Grantor,

whose address is: 167 PENN ALLEN ROAD, STEVENSON, WASHINGTON 98640

and PIONEER NATIONAL BANK, as Trustee,

whose address is: 1110 SEVING AVENUE, SEATTLE, WASHINGTON 98124

and PIONEER MORTGAGE COMPANY, A WASHINGTON CORPORATION, as Beneficiary,

whose address is: P. O. BOX 70441, SEATTLE, WASHINGTON 98124

Grantor hereby irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, the below described property in SPOKANE County, Washington:

A tract of land located in the Felix C. Truss D.L.C., in Section 2, Township 2 North, Range 7 E.W.M. Described as follows: Beginning at the Northwest corner of the Brighton D.L.C.; thence north 353.25 feet, thence 61°00' west 470.00 feet; thence North 50°00' west 26.80 feet; thence south 40°00' west 431.35 feet; thence north 73°56' west 144.13 feet; thence North 40°00' east 460.00 feet; thence North 50°00' west 132 feet to the initial point, said point being the most northerly corner of the tract of land conveyed to William Warfield be deed recorded at page 154 of Book 11 of Deeds, Records of Spkanan County, Washington; thence north 40°00' west 200 feet; thence south 40°00' east 200 feet, more or less, to the point of beginning.



TOGETHER WITH all its appurtenances, and appurtenances now or hereafter thereto belonging in or out of record, and the rents, issues and profits thereof.

THIS DEED IS FOR THE PURPOSE OF SECURING the performance of each installment of Grantor herein contained and payment of the sum of \$100,000.00 (one hundred thousand dollars) to Beneficiary, on or before the date hereinafter provided, and also such further sums as may be required to discharge the indebtedness of Grantor, and any other indebtedness of Grantor at such time as shall be agreed upon.

1. Grantor agrees to pay to Beneficiary, together with and in addition to the monthly payments of principal and interest payable under the terms of the note secured hereby, on the first day of each month until said note is paid, the following sums:

- (a) An amount sufficient to provide the Beneficiary with funds to pay the next mortgage insurance premium; the mortgage and the note secured hereby are secured, or a monthly charge (in lieu of mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development as follows:

- (i) If the mortgage and the note are secured, or are covered under the provisions of the National Housing Act, an amount sufficient to accumulate, at the discretion of the Beneficiary, one (1) month prior to its due date the annual mortgage insurance premium, in order to provide the Beneficiary with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, an amount and applicable regulations that may be determined.

- (ii) If the mortgage and the note are not secured, or are not covered under the provisions of the National Housing Act, a monthly charge (in lieu of a mortgage insurance premium) which shall be an amount equal to one-half (1/2) of one-half (1/2) of one-half (1/2) of the percentage of the average outstanding balance due on said mortgage without taking into account delinquencies or prepayments.

- (b) A sum, as estimated by the Beneficiary, equal to the ground rents, if any, and the taxes, all special assessments and the other premiums covered by this Deed of Trust, plus the premiums that will next become due and payable on such insurance policies as may be required under paragraph (a) hereof, and the amount of such premiums shall be paid by the Beneficiary, together with any other amounts due and payable thereon, less all sums already paid therefor divided by the number of months to elapse before one (1) month prior to the date when such ground rents, taxes, assessments and special assessments will become due and payable by the Beneficiary in trust to pay said ground rents, taxes, assessments and special assessments; and

- (c) All payments mentioned in the two preceding paragraphs of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Grantor each month in a single payment to be applied by Beneficiary to the following items, in the order set forth:

- (i) principal charges under the contract of mortgage with the Secretary of Housing and Urban Development, or monthly charge in lieu of mortgage insurance premium, as the case may be;
- (ii) ground rents, if any, taxes, special assessments, and all other taxes and insurance premiums;
- (iii) interest on the note secured hereby; and
- (iv) accumulation of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Grantor prior to the due date of the next such payment, constitute an event of default under this Deed of Trust. The amount provided for in paragraph (b) hereof shall be paid by the Beneficiary and entitled to no responsibility on the Beneficiary's part beyond the following of due credit, within fifteen days, for the sum actually received by it. Upon assignment of this Deed of Trust to the Beneficiary, any funds on hand shall be turned over to the assignee and any responsibility of the assignor with respect thereto shall terminate. Each transfer of the property shall be the subject of this Deed of Trust shall automatically transfer to the Grantor, all rights of the Grantor with respect to any funds accumulated hereunder.

such appointment in the mortgage record 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.

21. This Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors, and assigns of the parties hereto. All obligations of Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees, of the note secured hereby, whether or not named as Beneficiary herein. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. If any of the provisions hereof shall be determined to contravene or be invalid under the laws of the State of Washington, such contravention or invalidity shall not invalidate any other provisions of this agreement, but it shall be construed as if not containing the particular provision or provisions held to be invalid, and all rights and obligations of the parties shall be construed and enforced accordingly.

22. 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.

William T. Wiley (SEAL)

Ann E. Kelly (SEAL)

(SEAL)

(SEAL)

STATE OF WASHINGTON,

COUNTY OF Clark

I, the undersigned,
day of October

a notary public

19... personally appeared before me, William T. Wiley and Ann E. Kelly

whereby certify that on this 25th

to me known to be the individual

described in, and who executed the within instrument, and acknowledged that they signed and sealed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal the day and year last above written.



Condon O'Hahn
Notary Public in and for the State of Washington, residing at
Vancouver in said county.

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 reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated _____, 19____

Mail reconveyance to _____

89841

REGISTERED	5
INDEXED-DIRECT	1
INDEXED	1
RECORDED	
COMPARED	
MAILED	

STATE OF WASHINGTON
COUNTY OF Shamuse ss

I hereby certify that this within Deed of Trust was filed in this office for Record on the 25 day of Oct A.D. 19 79, at 1 o'clock PM, and was duly recorded in Book 56 of Records of Mortgages of Shamuse County, State of Washington, on page 845

W. T. Wiley
County Auditor

By E. Macfarland
Deputy