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DEED OF TRUST  
Washington

DEED OF TRUST

THIS DEED OF TRUST is made this 17th day of June 1980 between  
DONALD E. DELZER AND JANICE M. DELZER, Husband and Wife, Grantor, whose address is Box 240, Stevedore, Washington 98440 and PEOPLES NATIONAL BANK OF WASHINGTON, a Trustee, whose address is P.O. Box 720, Seattle, Washington 98111 and PEOPLES MORTGAGE COMPANY, a Washington Corporation whose address is P.O. Box 1780, Seattle, Washington 98111

Grantor hereby irrevocably grants, conveys, sells and conveys to Trustee the following described property in KINGDOM COUNTY, Washington  
The east 414 feet of the southeast quarter of the northeast quarter of the Northwest quarter of Section 28, Township 3 North, Range 5 East of the Willamette Meridian,  
EXCEPT: That portion thereof lying within a 300 foot strip of land acquired by the United States of America for the Bonneville Power Administration for electric transmission lines,  
ALSO EXCEPT PUBLIC ROADS,  
ALSO KNOWN AS Lot 1 of the Laughery Tract, Plat recorded May 27, 1972 in Book 2 of Short Plats at Page 12 records of Clallam County, Washington  
TOGETHER WITH all the easements, benefits and appurtenances in and to the above described property and the water, sewer and electric lines and appurtenances in and to the same and the premises as so described and in addition thereto all other appurtenances, which are now or hereafter may be demanded to be shown and a part of the water, sewer and electric lines for the most perfect benefit of the same.

It is the intent of the parties that the property described herein be conveyed to the possession of the Trustee for the purpose of securing the payment of the debt described herein and the performance of the obligations thereunder as may be required by the provisions of this deed of trust and that the property described herein shall be held as security for the same.

The principal amount of the debt secured hereby is the sum of TWO THOUSAND SEVEN HUNDRED AND NO/100 (\$2,700.00) Dollars. The interest on the debt is at the rate of one percent per annum, payable in the manner provided herein by Trustee and shall be paid by Grantor on the first day of each month or until the date of maturity or until the debt is paid in full.

That he will pay the principal and interest on the debt as provided herein and that the Trustee is relieved to accept at any time, without demand therefor, the whole or any part of the debt, but no part of the principal or interest shall be applied to the debt until the date of maturity or until the debt is paid in full.

The Trustee agrees to pay to Beneficiary together with and in addition to the monthly payments of principal and interest payment under the terms of the note secured by this deed of trust on the first day of each month until such time as the debt is paid.

A sum estimated by the Beneficiary, equal to the ground rent, taxes and the taxes and special assessments levied on the premises covered by this deed of trust, plus the cost of such taxes and special assessments and payable in such amounts and on such dates as may be required under paragraph 7 hereof, satisfactory to Beneficiary, Grantor, agreeing to be held primarily to Beneficiary of bills and notices demands, less all sums already paid hereunder divided by the number of months to elapse to the date when such sums are paid, principal and interest payments and assessments will become delinquent, such sums to be held by the Beneficiary in trust to pay said ground rent, taxes, special assessments, taxes and special assessments.

All payments contained in the preceding subsection 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) ground rent if any; taxes, special assessments, fire and other taxes, insurance premiums;
  - (ii) interest on the debt secured hereby; and
  - (iii) amount of any of the principal of said debt.
- (c) Any amount not in the amount of any such aggregate monthly payments 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 not paid shall be in default of the Deed of Trust and the Beneficiary shall be relieved of any responsibility on the Beneficiary's part toward the showing of any notice, without interest, but the sums actually received by the Trustee pursuant to this deed of Trust by the Beneficiary, any funds on hand shall be turned over

the mortgage and any responsibility of the assignor with respect thereto shall terminate. Each year or of the property that is the subject of the deed of Trust shall automatically terminate to the Grantee at 75% of the Grantor with respect to any loan accumulated hereunder.

3. At Beneficiary's option grantor will pay a "late charge" not exceeding four per centum (4%) of any installment when said more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such late charge shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses incurred thereby.

4. If the total of the payments made under (a) of paragraph 2 shall exceed the amount of payments actually made by Beneficiary for ground rents, taxes, assessments and insurance premiums, such excess may be credited by Beneficiary on subsequent payments to be made by Grantor. If, however, the monthly payments made under (a) of paragraph 2 shall not be sufficient to pay ground rents, taxes, assessments and insurance premiums, when the same shall become due and payable, Grantor shall pay to Beneficiary any amount necessary to make up the deficiency on or before the date when the payment of such ground rent, taxes, assessments, or insurance premiums shall be due. If at any time Grantor shall tender to Beneficiary in accordance herewith, full payment of the entire indebtedness secured hereby, Beneficiary shall, in computing the amount of indebtedness, credit to the account of Grantor any credit balance remaining, under the provisions of (a) of paragraph 2. If there shall be a default under any of the provisions of this deed of Trust and thereafter a sale of the premises in accordance with the provisions hereof, or if the Beneficiary acquires the property (whether or not by deed), the Beneficiary shall apply, at the time of commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (a) of paragraph 2, less such sums as will become due and payable during the pendency of the proceedings, as a credit against the amount of principal then remaining unpaid under said note.

5. To keep the property in good order and condition and not to commit in part or any way thereof, To allow Beneficiary to inspect the property at any time during reasonable hours.

6. To complete or restore promptly and in good workmanlike manner any building or improvement which may be constructed, damaged or destroyed hereon, and pay all-in due in costs incurred thereby, and to insure and secure the same in any part thereof as being obtained for the purpose of financing construction or improvement of said property, to the extent further agreed.

- (a) To commence construction promptly and in any event within thirty (30) days from the date of the commencement of the Beneficiary, and complete same in accordance with plans and specifications submitted by Beneficiary.
- (b) To complete all buildings or other structures being or about to be constructed hereon within the maximum time specified hereof.
- (c) To repair and maintain all buildings constructed hereunder within thirty (30) days after written notice to Grantor of such need.
- (d) That every shall not be liable for the cost of any such repairs or maintenance of buildings hereunder for a period of fifteen (15) consecutive days.

The Grantee shall preserve the title to the property and shall not be liable for the cost of any such repairs or maintenance of buildings hereunder for a period of fifteen (15) consecutive days.

7. To maintain the property in good order and condition and not to commit in part or any way thereof, To allow Beneficiary to inspect the property at any time during reasonable hours.

8. To complete or restore promptly and in good workmanlike manner any building or improvement which may be constructed, damaged or destroyed hereon, and pay all-in due in costs incurred thereby, and to insure and secure the same in any part thereof as being obtained for the purpose of financing construction or improvement of said property, to the extent further agreed.

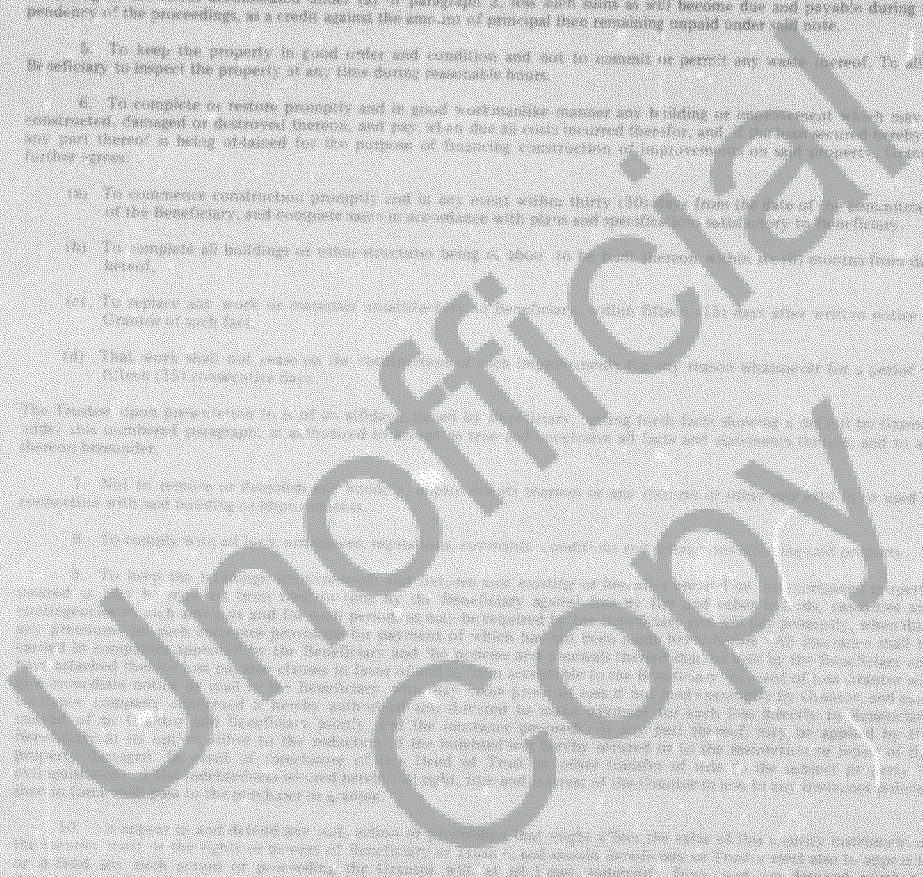
9. To commence construction promptly and in any event within thirty (30) days from the date of the commencement of the Beneficiary, and complete same in accordance with plans and specifications submitted by Beneficiary.

10. To complete all buildings or other structures being or about to be constructed hereon within the maximum time specified hereof.

11. To repair and maintain all buildings constructed hereunder within thirty (30) days after written notice to Grantor of such need.

12. That every shall not be liable for the cost of any such repairs or maintenance of buildings hereunder for a period of fifteen (15) consecutive days.

13. Upon the request of the Beneficiary, the Grantor shall execute and deliver a supplemental deed of trust to the same as herein provided by the Beneficiary for the alteration, modification, improvement or extension of any and all loans secured by the deed of trust and for any other purpose authorized hereunder and such deed shall



13. If the beneficiaries are not named in the instrument or named under Title 38 United States Code, such Title and Regulations need thereunder and in addition the date hereof shall govern the rights, duties and liabilities of the parties hereto and any provisions of this or other instruments executed in connection with or in contemplation of this instrument which are inconsistent with and Title or Regulations shall hereby be deemed to conform thereto.

IT IS MUTUALLY AGREED THAT:

14. Said Grantor has no obligation to do any act or thing in connection with the execution of this instrument or to do any act or thing in connection with the execution of this instrument or to do any act or thing in connection with the execution of this instrument.

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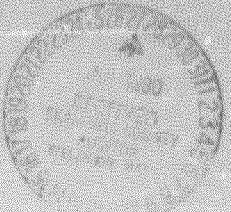
22. Said Grantor has no obligation to do any act or thing in connection with the execution of this instrument or to do any act or thing in connection with the execution of this instrument or to do any act or thing in connection with the execution of this instrument.

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24. Said Grantor has no obligation to do any act or thing in connection with the execution of this instrument or to do any act or thing in connection with the execution of this instrument or to do any act or thing in connection with the execution of this instrument.

26. Without affecting the liability of any other person for the payment of any obligation herein mentioned (including Greater should he convey said real property) and without affecting the lien hereon upon any property not released, Beneficiary may, without notice, release any person or liable, extend the maturity or modify the terms of any such obligations, or grant other indulgences, release or recapture or cause to be released or reconveyed at any time all or any part of the realty described herein, take or release any other security or make compositions or other arrangements with debtors. Beneficiary may also accept additional security either concurrently herewith or hereafter, and sell same or otherwise realize thereon, either before, concurrently with, or after sale hereunder.

Witness the hands of the Grantors on the day and year first above written.



Gerald E. Delzer (SEAL)  
GERALD E. DELZER  
Janice M. Delzer (SEAL)  
JANICE M. DELZER  
\_\_\_\_\_  
\_\_\_\_\_  
(SEAL)  
(SEAL)

STATE OF WASHINGTON,  
COUNTY OF SKAMIA

I, the undersigned, a Notary Public

June 19 80

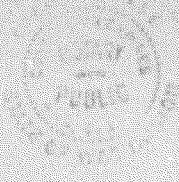
personally appeared before me

herby certify that on this \_\_\_\_\_ day of  
Donald E. and Janice M. Delzer

to me known to be the individuals described in and

who executed the within instrument, and acknowledged that they executed 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 first above written.



Notary Public in and for the State of Washington, residing at \_\_\_\_\_ in and county of \_\_\_\_\_

THE STATE OF WASHINGTON HAS BEEN PAID

The notary public in the State of Washington has been paid for all other taxes and fees which may be required by law. The notary public in the State of Washington has been paid for all other taxes and fees which may be required by law. The notary public in the State of Washington has been paid for all other taxes and fees which may be required by law.

Dated \_\_\_\_\_ 19\_\_

Notary Public

STATE OF WASHINGTON

Loan No.

DEED OF TRUST

TO  
OF  
COUNTY OF SKAMIA

I hereby certify that this within Deed of Trust was filed in this office for Record on \_\_\_\_\_ 19\_\_

at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

and was duly recorded in Book \_\_\_\_\_ of Record of Deeds.

County, State of Washington, on page \_\_\_\_\_ of \_\_\_\_\_

Notary Public

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