

91122

L-1242-1
L-276-114
STATE OF WASHINGTON

BOOK 5

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467-5-141083
SK-12029

DEED OF TRUST

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

THIS DEED OF TRUST, is made this 15TH day of AUGUST, 1980,

BETWEEN RICHARD W. EDWARDS AND CYNTHIA JO EDWARDS, HUSBAND AND WIFE, as Grantor,
whose address is MP 08L Woodard Creek Road Stevenson, Washington 98648
and SAFECO TITLE INSURANCE COMPANY, as Trustee,
whose address is P.O. BOX 277, STEVENSON, WASHINGTON 98648
and RAINIER NATIONAL BANK

whose address is 1100 SECOND AVENUE SEATTLE, WASHINGTON 98101, as Beneficiary,

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

THE FOLLOWING DESCRIBED REAL PROPERTY LOCATED IN SKAMANIA COUNTY,
STATE OF WASHINGTON, TO-WIT:

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 27,
TOWNSHIP 2 NORTH, RANGE 6 EAST OF THE WILLAMETTE MERIDIAN, MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SAID SECTION 27; THENCE
NORTH 01° 05' 09" EAST 2290.16 FEET ALONG THE WEST LINE OF SAID
SECTION 27; THENCE SOUTH 89° 08' 43" EAST 882.50 FEET TO THE
TRUE POINT OF BEGINNING; THENCE SOUTH 89° 08' 43" EAST 511.10
FEET TO THE POINT WHICH BEARS NORTH 01° 05' 09" EAST 2205.32
FEET AND SOUTH 88° 55' 59" EAST 1393.58 FEET FROM THE SOUTHWEST
CORNER OF SAID SECTION 27, SAID POINT BEING ON THE CENTERLINE
OF ROAD "A"; THENCE SOUTHERLY ALONG THE CENTERLINE OF ROAD "B"
TO A POINT WHICH BEARS 01° 05' 03" EAST 1575.60 FEET AND SOUTH
88° 55' 59" EAST 1295.03 FEET FROM THE SOUTHWEST CORNER OF SAID
SECTION 27, SAID POINT BEING THE POINT OF INTERSECTION OF THE
CENTERLINES OF ROAD "A" AND ROAD "B"; THENCE WESTERLY ALONG THE
CENTERLINE OF ROAD "A" TO A POINT WHICH BEARS NORTH 01° 05' 09"
EAST 1203.63 FEET AND SOUTH 88° 55' 59" EAST 1063.75 FEET FROM
THE SOUTHWEST CORNER OF SAID SECTION 27, SAID POINT BEING THE
POINT OF INTERSECTION OF THE CENTERLINES OF ROAD "A" AND ROAD
"C"; THENCE NORTHWESTERLY ALONG THE CENTERLINE OF ROAD "C" TO A
POINT WHICH BEARS SOUTH 01° 05' 09" WEST 862.38 FEET FROM THE
TRUE POINT OF BEGINNING; THENCE NORTH 01° 05' 09" EAST 302.30
FEET; THENCE NORTH 43° 54' 51" WEST 141.42 FEET; THENCE NORTH
46° 05' 08" EAST 141.42 FEET TO A POINT WHICH BEARS SOUTH 01°
05' 09" WEST 360.08 FEET FROM THE TRUE POINT OF BEGINNING;
THENCE NORTH 01° 05' 09" EAST 360.08 FEET TO THE TRUE POINT OF
BEGINNING;

ALSO KNOWN AS LOT 2 OF KETCHMARK SHORT PLAT, RECORDED UNDER
AUDITOR'S FILE NO. 84904, RECORDS OF SKAMANIA COUNTY, WASHING-
TON.

EXCEPT THE NORTH 220 FEET THEREOF.

91122

BOLK

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TOGETHER WITH all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in anywise appertaining, and the rents, issues and profits thereof.

THIS DEED IS FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of **FIFTY-FIVE THOUSAND AND NO/100** Dollars (\$ 55,000.00).

with interest thereon according to the terms of a promissory note of even date herewith, payable to Beneficiary by order and made by Grantor, and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of their successors or assigns, together with interest thereon at such rate as shall be agreed upon.

The Grantor covenants and agrees as follows:

1. That he will pay the indebtedness secured hereby. Privilege is reserved to the Grantor to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity. *Provided, however, That written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.*

2. 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 fully paid, the following sums:

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

(i) If and so long as said note and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the Beneficiary one (1) month prior to its the 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, as amended, and applicable regulations thereunder, or

(ii) If and so long as said note and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on said note computed 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 and special assessments next due on the premises 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 9 hereof, satisfactory to Beneficiary, Grantor agreeing to deliver promptly to Beneficiary all bills and notices thereto, less all sums already paid thereto divided by the number of months to elapse before one (1) month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by the Beneficiary in trust to pay said ground rents, premiums, taxes and special assessments, and

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be apportioned 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) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium) as the case may be;

ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums,

interest on the note secured hereby; and

amortization 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 arrangement provided for in Paragraph 2 is solely for the added protection of the Beneficiary and entails no responsibility on the Beneficiary's part beyond the allowing of due credit, without interest, for the sums actually received by it. Upon assignment of this Deed of Trust by 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 that is the subject of this Deed of Trust shall automatically transfer to the Grantee all rights of the Grantor with respect to any funds accumulated hereunder.

1 AUGUST 1980, which may be used.

HUD-92180T (3-79)



3. In the event that any payment or portion thereof is not paid within fifteen (15) days commencing with the date it is due, the Beneficiary may collect, and the Grantor agrees to pay with such payment, a "late charge" of four cents (4¢) for each dollar (\$1) so overdue as liquidated damages for the additional expense of handling such delinquent payments.

4. If the total of the payments made by Grantor under (b) of paragraph 2 shall exceed the amount of payments actually made by Beneficiary for ground rents, taxes, assessments and insurance premiums, such excess, if the loan is current, at the option of Grantor, may be credited by Beneficiary on subsequent payments to be made by Grantor, or refunded to Grantor. If, however, the monthly payments made under (b) 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 all payments made under the provisions of (d) of paragraph 2, which Beneficiary has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated pursuant to (b) 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 otherwise after default, 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 (b) 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 and properly adjust any payments which shall have been made under (a) of paragraph 2.

5. To keep the property in good order and condition and not to commit or permit any waste 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 thereon, and pay when due all costs incurred therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Grantor further agrees:

- (a) To commence construction promptly and in any event within thirty (30) days from the date of the commitment of the Department of Housing and Urban Development, and complete same in accordance with plans and specifications satisfactory to Beneficiary;
- (b) To complete all buildings or other structures being or about to be built thereon within six (6) months from date hereof;
- (c) To replace any work or materials unsatisfactory to Beneficiary, within fifteen (15) days after written notice to Grantor of such fact;
- (d) That work shall not cease on the construction of such improvements for any reason whatsoever for a period of fifteen (15) consecutive days.

The Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Grantor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

7. Not to remove or demolish any building, improvements thereon or any fixtures or other property in or used in connection with said building or improvements.

8. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property. The property that is the subject of this Deed of Trust is not used principally or primarily for agricultural or farming purposes.

9. To keep the buildings, improvements and fixtures now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Beneficiary against loss by fire and other hazards, casuallies and contingencies in such amounts and for such periods as may be required by the Beneficiary. All insurance will be paid promptly, when due, any premium on such insurance provisions for payment of which has not been made herebefore. The Beneficiary will be carried in companies approved by the Beneficiary and the policies and renewals thereof shall be held by the Beneficiary and have attached thereto loss payable clauses in favor of and in form acceptable to the Beneficiary. In event of loss company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Grantor and Beneficiary hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to this mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Grantor in and to any insurance policies then in force shall pass to the Beneficiary.

10. To appear in and defend any suit, action or proceeding that might affect the value of this security instrument or the security itself or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to appear in or defend any such action or proceeding the Grantor will, at all times, indemnify from, and, on demand reimburse, Beneficiary or Trustee for any and all loss, damage, expense or cost, of such expenditure shall be secured by this Deed of Trust with interest as provided in the note secured hereby and shall be due and payable on foreclosure of this Deed of Trust.

11. To pay at least ten (10) days before delinquency all rents, taxes, assessments and encumbrances, charges or liens with interest, that may now be prior or superior thereto for which provision may not have been made heretofore, and upon request will exhibit to Beneficiary official receipts of reserves accumulated under paragraph 2, any such sums, without waiver of any other right of Beneficiary by reason of such default of Grantor, and Beneficiary shall not be liable to Grantor for a failure to exercise any such option.

12. To repay immediately on written notice to Grantor all sums expended or advanced hereunder by or on behalf of Beneficiary or Trustee, hereby. Failure to repay such expenditure at the rate provided on the principal debt, and the repayment thereof shall be secured by Beneficiary's option, constitute an event of default hereunder, or, Beneficiary may, at its option, commence an action against Grantor for the recovery of such expenditure or advance and interest thereon, and in such event Grantor agrees to pay, in addition to the amount of such expenditure or advance, all costs and expenses incurred in such action, together with a reasonable attorney's fee.

13. To do all acts and make all payments required of Grantor to make said note and this Deed eligible for insurance under the National Housing Act and any amendments thereto, and said regulations promulgated thereunder, within the time and in the manner required by said Act, as any obligation hereby secured remains unfulfilled.

IT IS HEREBY AGREED THAT:

14. Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Grantor, or, without releasing Grantor from any obligation hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. Beneficiary or Trustee being authorized to enter upon the property for such purposes, commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or to be prior or superior thereto, and in exercising any such powers incur any liability, expend whatever amounts in its absolute discretion it may deem necessary, herefor including cost of evidence of title, employ counsel, and pay his reasonable fees.

15. Should the property or any part or appurtenance thereto at right of insertion therein be taken or damaged by reason of any public or private improvement, condemnation proceeding, fire, earthquake, or in any other manner, Beneficiary may, at its option, commence, appear in and prosecute, in its own name, any action or proceeding, or make any compromise or settlement, in connection with such taking or damage, and obtain all compensation, awards or other relief therefor. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of insurance affecting the property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, release any monies so received by it, or apply the same on any indebtedness secured hereby or apply the sum of action and proceeds as Beneficiary or Trustee may require.

16. By accepting payment of any sum secured hereby after the due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

17. At any time upon written request of Beneficiary, payment of its fees and presentation of this Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness, 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 any lien of record thereon; (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 waivers or facts shall be conclusive proof of the truthfulness thereof.

18. The collection of rents, issues, and profits, 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.

19. Upon default by Grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder or should this Deed and said note not be eligible for insurance under the National Housing Act within eight (8) months from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to eight (8) months time from the date of this Deed, declining to insure said note and this Deed, being deemed conclusive proof of such decline); or, should the commitment of the Department of Housing and Urban Development to insure this loan cease to be in full force and effect for any reason whatsoever, Beneficiary may declare all sums secured hereby immediately due and payable. No waiver by Beneficiary of any default on the part of Grantor shall be construed as a waiver of any subsequent default hereunder.

20. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In such event and upon written request of Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington, at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; (3) the surplus, if any, shall be distributed to the persons entitled thereto. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser the interest in the property which Grantor had or had the power to convey at the time of its execution of this Deed of Trust, and such requirements of law and of this Deed of Trust, which shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value. 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 or a mortgage. In the event of the death, incapacity or disability or resignation of Trustee, Beneficiary may appoint in writing a successor trustee, and upon the recording of

such appointment in the mortgage records 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 pledges, of the note, 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.

STATE OF WASHINGTON | 88
COUNTY OF SKAMANIA | 88

I HEREBY CERTIFY THAT THE WITHIN

INSTRUMENT OF WRITING, FILED BY

Skamania County | 88

OF *Richard W. Edwards*

AT 11:43 A.M. *August 19, 1980*

WAS RECORDED IN BOOK

111 AT PAGE 3, UTPC

RECORDS OF SKAMANIA COUNTY, WASHINGTON

COUNTY AUDITOR

DEPT#

STATE OF WASHINGTON,
COUNTY OF CLARK

I, the undersigned, a notary public
day of AUGUST 1980, personally appeared before me Richard W. Edwards and

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.

Notary Public in and for the State of Washington, residing in

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 sum 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

STATE OF WASHINGTON
COUNTY OF *Clark* | 88

I hereby certify that this within Deed of Trust was filed in this office for Record on the 19 day
of August A.D. 1980, at 11:43 o'clock A.M., and was duly recorded in Book 111 day
of Records of Mortgages of *Clark* County, State of Washington, on page 3.

County Auditor

By

Deputy