

IT IS MUTUALLY AGREED THAT

1. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion thereof as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied to said obligation.

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

3. The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the person entitled thereto, on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.

4. 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, as amended, 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 the 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 or may be deposited (less clerk's filing fee) with the clerk of the superior court of the county in which sale takes place.

5. 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 said Deed of Trust, and such as he may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value.

6. 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. Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.

7. In the event of the death, incapacity, disability or resignation of Trustee, Beneficiary may appoint in writing one or more trustees, 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 obliged to verify any party's record of ownership, title and other Deed of Trust or of any action or proceeding in which trustee, Trustee or Beneficiary shall be a party unless such party is prosecuting or brought by the Trustee.

8. This Deed of Trust applies to parties to the benefit of, and is binding not only on the parties hereto, but also on their heirs, devisees, legacies, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder's use and enjoyment of the property, whether or not named as Beneficiary herein.

Edward E. Elliott

Sharrie A. Elliott

STATE OF WASHINGTON
COUNTY OF SKAGWAN

STATE OF WASHINGTON
COUNTY OF SKAGWAN

On this day personally appeared Edward E. Elliott and Sharrie A. Elliott

to me known to be the individuals named in the foregoing instrument, who executed the foregoing instrument, and acknowledged that they executed the same as their free and voluntary act and deed for the purposes and consideration therein expressed.

Witness my hand and seal of office this day of August, 1980, at Skagwan, Alaska.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS day of August, 1980.

Notary Public in and for the State of Washington
My Seal at Skagwan

Witness my hand and seal of office this day of August, 1980, at Skagwan, Alaska.

Notary Public in and for the State of Washington
My Seal at Skagwan

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 due to you under the terms of said Deed of Trust, to cancel said note and other indebtedness 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 expense, to the parties designated in the terms of said Deed of Trust, all the estate now held by you hereunder.

Dated

19

REGISTERED	
DEPOSITED	
WITNESSED	
RECORDED	
INDEXED	

Made reconveyance to