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BOOK 57 PAGE 45

STATE OF WASHINGTON

SK-12224

DEED OF TRUST

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

THIS DEED OF TRUST, is made this 26th day of December, 19 80

BETWEEN GEORGE A. RIZOR, JR. AND NANCY M. RIZOR, husband and wife, as Grantor,

whose address is M.R. 29-36R Highway 14, Washougal, Washington 98671

and SAFECC TITLE INSURANCE COMPANY, as Trustee,

whose address is P. O. Box 277, Stevenson, Washington 98648

and WESTERN PACIFIC FINANCIAL CORPORATION, a Delaware Corporation,

as Beneficiary,

whose address is 1201 E. Highland Avenue, San Bernardino, CA 92404

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

THAT PORTION OF GOVERNMENT LOT 4 OF SECTION 6, TOWNSHIP 1 NORTH RANGE 6 EAST OF THE WILLAMETTE MERIDIAN, IN SKAMANIA COUNTY, WASHINGTON, LYING SOUTH OF THE SOUTHERLY EASEMENT AND RIGHT OF WAY LINE OF PRIMARY STATE HIGHWAY NO. 8 (NOW STATE HIGHWAY NO. 14) AND NORTH OF THE NORTH LINE OF THE SPOKANE, PORTLAND & SEATTLE RAILWAY COMPANY RIGHT OF WAY;

EXCEPT THE WEST 450 FEET THEREOF.



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

THIS DEED OF TRUST IS IN FULL PAYMENT OF SECURED PRINCIPAL AND INTEREST of each agreement of Grantor herein contained and payment of the sum of FIFTY SEVEN THOUSAND THREE HUNDRED FIFTY AND NO/100- - - - Dollars (\$57,350.00) with interest thereon according to the terms of a promissory note of even date herewith payable to Beneficiary or 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 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 date, 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 best mortgage insurance premium if this instrument and the note secured hereby are secured by a mortgage charge of lien 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 the instrument are insured or are refinanced 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 due date the annual mortgage insurance premium, in order to provide for 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 thereof, 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, 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 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) 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;

(ii) ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums;

(iii) interest on the note secured hereby; and

(iv) amortization of the principal of said note.

Any delinquency 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.

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.

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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 time when the amount 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, commencing at the time of indebtedness, credit to the account of Grantor all payments made under the provisions of (a) of paragraph 2, in 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 any bond or mortgage existing in the funds of the premises in accordance with the provisions hereof, or if the Beneficiary acquires the premises by foreclosure of the Trust and thereafter a sale of the premises in accordance with the provisions hereof, or if the Beneficiary acquires the premises otherwise after default, the Beneficiary shall apply, at the time of commencement of such proceedings, or at the time the property is sold, or 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:

(ii) 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, and to complete the construction of the improvements on said property, within six (6) months from date hereof.

(f) To commence construction promptly and in accordance with plans and specifications satisfactory to beneficiary, of Housing and Urban Development, and complete same in accordance with plans and specifications satisfactory to beneficiary, of Housing and Urban Development, within six (6) months from date hereof.

(h) To complete all buildings or other structures being or about to be built thereon within six (6) months from date hereof.

(d) That work shall not cease on the construction of such improvements for any reason whatsoever for a period of fifteen (15)

The Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Grantor under this numbered

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 is not used principally or primarily for agricultural or farming purposes.

[illegible]

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 also to appear in and defend any such suit, action or proceeding the Grantor will, at all times, indemnify from, and on demand reimburse Beneficiary or Trustee for any and all costs, damages, expense or cost, including costs of evidence of title and attorney's fees, arising out of or incurred in connection with any such suit, action, or proceeding, and the sum of such expenditures shall be secured by this Deed of Trust with interest as provided in the note secured hereby and shall be due and payable on demand. To pay all costs of suit, cost of evidence of title and a reasonable attorney's fee in any proceeding or suit brought by Beneficiary to foreclose this Deed of Trust.

11. To pay at least ten (10) days before delinquent all rents, taxes, assessments and encumbrances, charges or liens with interest, that may now or hereafter be levied, assessed or claimed upon the property that is the subject of this Deed of Trust or any part thereof, which at any time appear to be prior or superior hereto for which provision has not been made herebefore, and upon request will exhibit to Beneficiary official receipts therefor, and to pay all taxes, reasonable costs, fees and expenses of this Trust on default hereunder. Beneficiary may, at its option, pay, or pay out 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, with interest from the date of such advance or expenditure at the rate provided on the principal debt, and the repayment thereof shall be secured hereby. Failure to repay such expenditure or advance and interest thereon within ten (10) days of the mailing of such notice will, at 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, the reasonable attorneys' fees incurred in such action, together with a reasonable attorney's fee.

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 all regulations promulgated thereunder, within the time and in the manner required by said Act, any amendments thereto, and said regulations, and agrees not to do, or cause or suffer to be done, any act which will void such insurance so long as any obligation hereby secured remains unfulfilled.

IT IS MUTUALLY 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, may, at his or her option, cause the principal and interest to be paid to Beneficiary or Trustee, as the case may be, 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 impair the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, debt or claim which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability to demand whatever amounts in its absolute discretion it may deem necessary therefor including cost of evidence of title, employ counsel and incur any other expenses which may be reasonable fees.

15. Should the property or any part or appurtenance thereof or right or interest 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, or take any action or proceedings with such taking or damage, and obtain all compensation, awards or other relief or satisfaction in such action or proceedings, and Beneficiary shall be entitled to receive the same. All proceeds of any action or proceedings, including the proceeds of any compromise or settlement, or other relief or satisfaction in such action or proceedings, shall be assigned to Beneficiary, who may, after deducting therefrom all its expenses, including reasonable attorneys' fees, release any monies so received by or apply the same on any indebtedness secured hereby or apply the same to the reimbursement of the property, as it may elect. Grantor agrees to execute such further assignments of any compensation, awards, damages, rights of action and proceeds as Beneficiary or Trustee may require.

16. By accepting payment of any sum secured hereby after its 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.

when due of all other sums so secured or to declare default for failure so to pay.

17. At any time upon written request or demand, the Grantor shall provide to the Trustee, or its duly authorized agent, 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 the lien of charge thereof; (d) reconvey, without warranty, all or any part of the property. The Grantor in any reconveyance may be described as the "person or persons legally entitled thereto"; and the results therein of any matters or facts shall be conclusive proof of the truthfulness thereof.

18. The collection of proceeds of fire, theft, 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 constitute an assignment 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 from the date of this Deed, declining to insure said note and this Deed, being deemed conclusive proof of such ineligibility), 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 provision of this Deed shall constitute a waiver of any subsequent default hereunder.

[illegible]

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 judges, 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.

George A. Rizer, Jr. (SEAL)

Nancy M. Rizer (SEAL)

STATE OF WASHINGTON,

COUNTY OF Clark

I, the undersigned, Therese Talbot, hereby certify that on this 26th day of September 19 86, personally appeared before me George A. Rizer, Jr. 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.

Therese Talbot
Notary Public in and for the State of Washington, residing at
Clark County 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 _____

STATE OF WASHINGTON
COUNTY OF Clark

I hereby certify that this within Deed of Trust was filed in this office for Record on the 31st day of Dec A.D. 1985, at 8:40 o'clock A. m., and was duly recorded in Book 57 of Records of Mortgages of Clark County, State of Washington, on page 645

Registered
Indexed, Dfr.
Indirect
Recorded
Mailed

By _____

County Auditor

Deputy

FHA-2186-T (1-77)

CPB 822 079