

031-003-00016651-8

WHEN RECORDED MAIL TO
THE MONEY STORE
501 N RIVERPOINT BLVD #325, SPOKANE, WA 99202
SEND TAX NOTICE TO

FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. III

Nov 9 2 54 PM '95

P. Lawry
AUDITOR

GARY M. OLSON

Space Above This Line for Recorder's Use

123746

DEED OF TRUST

BOOK 153 PAGE 455

THIS Deed of Trust is dated 6th day of November, 1995 between
LARRY E CUMMINGS AND KELLY R CUMMINGS, HUSBAND AND WIFE ("Grantor") whose address is 201 JOSH
CARSON, WASHINGTON 98610 and TMS Mortgage Inc., DBA The Money Store, Beneficiary ("Lender,"
and WASHINGTON ADMINISTRATIVE SERVICES, INC.
("Trustee."))

Grantor conveys to Trustee for benefit of Lender as Beneficiary, with power of sale, all of Grantor's right, title, and interest in and to the following described real property (the "Real Property"), together with all existing or subsequently erected or affixed improvements or fixtures located in SKAMANIA County, State of Washington:

A TRACT OF LAND IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 3 NORTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF SKAMANIA, STATE OF WASHINGTON, DESCRIBED AS FOLLOWS: LOT 2 OF THE ESTEY SHORT PLAT, RECORDED IN BOOK 3 OF SHORT PLATS PAGE 193, SKAMANIA COUNTY RECORDS.

**201 JOSHEANKA DRIVE

Grantor presently assigns to Lender (also known as Beneficiary) all of Grantor's right, title, and interest in and to all rents, revenues, income, issues, and profits (the "Income") from the Real Property described above.

Grantor grants Lender a Uniform Commercial Code security interest in the Income and in all equipment, fixtures, furnishings, and other articles of personal property owned by Grantor, now or subsequently attached or affixed to the Real Property described above, together with all accessions, parts, or additions to, all replacements of, and all substitutions for any of such property, and together with all proceeds (including insurance proceeds and refund of premium) from any sale or other disposition (the "Personal Property"). The Real Property and the Personal Property are collectively referred to as the "Property".

Grantor has agreed to provide the Property as collateral to secure an obligation of ☒ Grantor
☐ ("Obligor") in the principal amount of \$43,700.00.

This amount is repayable with interest according to the terms of a promissory note or other credit agreement given to evidence such indebtedness dated November 6, 1995.

The term "Credit Agreement" as used in this Deed of Trust means the promissory note or other Credit Agreement describing the repayment terms of the indebtedness, and any notes, agreements, or documents given in renewal, modification, extension or substitution for the promissory note or Credit Agreement originally issued. The rate of interest on the Credit Agreement is subject to indexing, adjustment, renewal, or renegotiation.

The term "Indebtedness" as used in this Deed of Trust means all principal and interest payable under the Credit Agreement plus (a) any amounts expended or advanced by Lender to discharge obligations of Grantor and (b) any expenses incurred by the Lender or Trustee to enforce obligations of Grantor hereunder, as permitted under this Deed of Trust, together with interest thereon at the Credit Agreement rate.

The term "Grantor" is used in this Deed of Trust for convenience of the parties, and use of that term shall not affect the liability of any such Grantor on the Credit Agreement. Any Grantor who co-signs this Deed of Trust, but does not execute the Credit Agreement: (a) is co-signing this Deed of Trust only to grant and convey that Grantor's interest in the Property to Trustee under the terms of this Deed of Trust; (b) is not personally liable under the Credit Agreement except as otherwise provided by law or contract; (c) agrees that the Lender and any other Grantor hereunder may agree to extend, modify, forebear, release any collateral, or make any other accommodations or amendments with regard to the terms of this Deed of Trust or the Credit Agreement, without notice to that Grantor, without that Grantor's consent, and without releasing that Grantor or modifying this Deed of Trust as to that Grantor's interest in the Property; and (d) acknowledges that Lender would not have entered into the lending relationship relating to the indebtedness except for reliance upon all of the obligations of all the Borrowers under this Deed of Trust.

TMS Washington Deed of Trust 2/94

Reviewed ☒
Indexed, Dir ☒
Indirect ☒
Filed ☒
Mailed ☒

This Deed of Trust, including the assignment of Income and the security interest, is given to secure payment of the indebtedness and performance of all obligations under the Credit Agreement and all obligations of Grantor under this Deed of Trust and is given and accepted on the following terms and conditions:

1. Payment and Performance.

Grantor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly perform all of Grantor's obligations.

2. Possession and Maintenance of the Property.

2.1 Possession. Until in default, Borrower may remain in possession and control and operate and manage the Property and collect the Income from the Property.

2.2 Duty to Maintain. Grantor shall maintain the Property in first class condition and promptly perform all repairs and maintenance necessary to preserve its value.

2.3 Nuisance, Waste. Grantor shall neither conduct or permit any nuisance nor commit or suffer any strip or waste on or to the Property or any portion thereof including without limitation removal or alienation by Grantor of the right to remove any timber, materials (including oil and gas), or gravel or rock products.

2.4 Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. Lender shall consent if Grantor makes arrangements satisfactory to Lender to replace any improvement which Grantor proposes to remove with one of at least equal value. "Improvements" shall include all existing and future buildings, structures, and parking facilities.

2.5 Lender's Right to Enter. Lender and its agents and representatives may enter upon the Property at all reasonable times to attend to Lender's interest and inspect the Property.

2.6 Compliance With Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and Lender's interest in the Property is not jeopardized. Lender may require Grantor to post adequate security (reasonably satisfactory to Lender) to protect Lender's interest.

2.7 Duty to Protect. Grantor shall do all other acts, in addition to those set forth in this section, that from the character and the use of the Property are reasonably necessary to protect and preserve the security.

2.8 Construction Loan. If some or all of the proceeds of the loan creating the indebtedness is to be used to construct or complete construction of any improvements on the Property, the improvements shall be completed within six (6) months from the date of this Deed of Trust or such other time period as may be set by the Lender and Grantor shall pay in full all costs and expenses in connection with the work. Lender, at its option, may disburse loan proceeds under such terms and conditions as Lender may deem necessary to insure that the lien of this Deed of Trust shall have priority over all possible other liens, including those of material suppliers and workmen. Lender may require, among other things, that disbursement requests be supported by receipted bills, expense affidavits, waivers of liens, construction progress reports, and such other documentation as Lender may reasonably request.

3. Taxes and Liens.

3.1 Payment. Grantor shall pay when due before they become delinquent all taxes and assessments levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due, except for the prior indebtedness referred to in Section 17, and except as otherwise provided in Subsection 3.2.

3.2 Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within 15 days after the lien arises or, if a lien is filed, within 15 days after Grantor has notice of the filing, secure the discharge of the lien or deposit with Lender, cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs, attorneys' fees; or other charges that could accrue as a result of a foreclosure or sale under the lien.

3.3 Evidence of Payment. Grantor shall upon demand furnish to Lender evidence of payment of the taxes or assessments and shall authorize the appropriate county official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

3.4 Notice of Construction. Grantor shall notify Lender at least 15 days before any work is commenced, any services are furnished, or any materials are supplied to the Property if a construction lien could be asserted on account of the work, services, or materials and the cost exceeds \$5,000.00 (if the Property is used for nonresidential or commercial purposes or \$1,000.00 if the Property is used as a residence). Grantor will on request furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

3.5 **Tax Reserves.** Subject to any limitations set by applicable law, Lender may require Grantor to maintain with Lender reserves for payment of taxes and assessments, which reserves shall be created by advance payment or monthly payments of a sum estimated by Lender to be sufficient to produce, at least 15 days before due, amounts at least equal to the taxes and assessments to be paid. If 15 days before payment is due the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit from Grantor and shall constitute a noninterest-bearing debt from Lender to Grantor, which Lender may satisfy by payment of the taxes and assessments required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the taxes and assessments required to be paid by Grantor.

4. **Property Damage Insurance.**

4.1 **Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value basis covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a mortgagee's loss payable clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of 10 days' written notice to Lender.

4.2 **Grantor's Report on Insurance.** If the Property is not used as Grantor's residence within 60 days after the close of its fiscal year, Grantor shall furnish to Lender a report on each existing policy of insurance showing:

- (a) the name of the insurer;
- (b) the risks insured;
- (c) the amount of the policy;
- (d) the Property insured, the then current replacement value of the Property and the manner of determining that value; and
- (e) the expiration date of the policy.

Grantor shall, upon request, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

4.3 **Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within 15 days of the casualty. Lender may, at its election, apply the proceeds to the reduction of the Indebtedness or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable costs of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been paid out within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used to prepay first accrued interest and then principal of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor.

4.4 **Unexpired Insurance at Sale.** Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Deed of Trust at any trustee's or other sale held under the provision contained within, or at any foreclosure sale of such Property.

4.5 **Compliance with Prior Indebtedness.** During the period in which any prior Indebtedness described in Section 17.1 is in effect, compliance with the insurance provisions contained in the instrument evidencing such prior Indebtedness shall constitute compliance with the insurance provisions under this Deed of Trust, to the extent compliance with the terms of this Deed of Trust would constitute a duplication of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Deed of Trust for division of proceeds shall apply only to that portion of the proceeds not payable to said holder of the prior Indebtedness.

4.6 **Association of Unit Owners.** In the event the Real Property has been submitted to unit ownership pursuant to a Unit Ownership Law, or similar law for the establishment of condominiums or cooperative ownership of Real Property, the insurance may be carried by the association of unit owners in Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. If not so used by the association, such proceeds shall be paid to Lender.

4.7 **Insurance Reserves.** Subject to any limitations set by applicable law, Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments of a sum estimated by Lender to be sufficient to produce, at least 15 days before due, amounts at least equal to the insurance premiums to be paid. If 15 days before payment is due the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit from Grantor and shall constitute a noninterest-bearing debt from Lender to Grantor, which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor.

5. **Expenditure by Lender.**

If Grantor fails to comply with any provision of this Deed of Trust, including the obligation to maintain the prior Indebtedness in good standing as required by Section 17 hereunder, or if any action or proceeding is commenced that would materially affect Lender's interest in the Property, Lender may at its option on Grantor's behalf take the required action and any amount that it expends in so doing shall be added to the Indebtedness and bear interest at the rate the Note bears. Amounts so added shall be payable on demand with interest from the date of expenditure at the rate the Note bears. The rights provided for in this section shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. By taking the required action, Lender shall not cure the default so as to bar it from any remedy that it otherwise would have had.

6. Warranty; Defense of Title.

- 6.1 **Title.** Grantor warrants that it holds merchantable title to the Property in fee simple free of all encumbrances other than those set forth in Section 17 or in any policy of title insurance issued in favor of Lender in connection with this Deed of Trust.
- 6.2 **Defense of Title.** Subject to the exceptions in the paragraph above, Grantor warrants and will forever defend the title against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender or Trustee under this Deed of Trust, Grantor shall defend the action at its expense.

7. Condemnation.

- 7.1 **Application of Net Proceeds.** If all or any part of the Property is condemned, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees necessarily paid or incurred by Grantor, Lender, or Trustee in connection with the condemnation.
- 7.2 **Proceedings** If any proceedings in condemnation are filed, Grantor shall promptly notify Lender in writing and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award.

8. Imposition of Tax By State.

- 8.1 **State Taxes Covered.** The following shall constitute state taxes to which this section applies:
- (a) A specific tax upon trust deeds or upon all or any part of the Indebtedness secured by a trust deed or security agreement.
 - (b) A specific tax on a grantor which the taxpayer is authorized or required to deduct from payments on the Indebtedness secured by a deed of trust or security agreement.
 - (c) A tax on a trust deed or security agreement chargeable against the Lender or the holder of the note secured.
 - (d) A specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by a Grantor.
- 8.2 **Remedies.** If any state tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this shall have the same effect as a default, and Lender may exercise any or all of the remedies available to it in the event of a default unless the following conditions are met:
- (a) Grantor may lawfully pay the tax or charge imposed by the state tax and
 - (b) Grantor pays or offers to pay the tax or charge within 30 days after notice from Lender that the tax law has been enacted.

9. Power and Obligations of Trustee.

- 9.1 **Powers of Trustee.** In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the request of Lender and Grantor:
- (a) Join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights in the public.
 - (b) Join in granting any easement or creating any restriction on the Real Property.
 - (c) Join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust.
 - (d) Sell the Property as provided under this Deed of Trust.
- 9.2 **Obligations to Notify.** Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Grantor, Lender, or Trustee shall be a party, unless the action or proceeding is brought by Trustee.
- 9.3 **Trustee.** Trustee shall meet the qualifications for Trustee in applicable state law.

10. Due on Sale.

- 10.1 **Consent by Lender.** Lender may, at its option:
- (a) declare immediately due and payable all sums secured by this Deed of Trust, or
 - (b) increase the interest rate provided for in the note or other documents evidencing the Indebtedness and impose such other conditions as Lender deems appropriate, upon the sale or transfer or all or any part of the Real Property without Lender's prior written consent.
- If any Grantor is a corporation, transfer also includes any change in ownership of more than 25% of the voting stock of Grantor.
- If Grantor or prospective transferee applies to Lender for consent to a transfer, Lender may require such information concerning the prospective transferee as would normally be required from the new loan applicant.

11. Security Agreement: Financing Statement.

- 11.1 **Security Agreement:** This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code of the state in which the Real Property is located. To the extent any of the Property constitutes fixtures, this Deed of Trust shall be filed as a fixture filing in the real property records.
- 11.2 **Security Interest.** Upon request by Lender, Grantor shall execute financing statements and take whatever action is requested by Lender to perfect and continue Lender's security interest in the Income and Personal Property. Grantor hereby appoints Lender as Grantor's attorney in fact for the purpose of executing any documents necessary to perfect or continue the security interest granted therein. Lender may, at any time and without further authorization from Grantor, file copies or reproductions of this Deed of Trust as a financing statement. Grantor will reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property and make it available to Lender within three days after receipt of written demand from Lender.
- 11.3 **Mobile Homes.** If the Property includes mobile homes, motor homes, modular homes, or similar structures, such structures shall be and shall remain Personal Property or Real Property as stated above regardless of whether such structures are affixed to the Real Property, and irrespective of the classification of such structures for the purpose of tax assessments. The removal or addition of axles or wheels, or the placement upon or removal from a concrete base, shall not alter the characterization of such structures.

12. Reconveyance on Full Performance.

If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Deed of Trust and the Note, Lender shall execute and deliver to Trustee a request for full reconveyance in the form set forth on this Deed of Trust and shall execute and deliver to Grantor suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Income and the Personal Property. Any reconveyance fee or termination fee required by law shall be paid by Grantor, if permitted by applicable law. Notwithstanding the terms of this Section 12, the reconveyance or termination fee referenced therein shall be paid by the Grantor whether or not such payment is required by law.

13. Default.

The following shall constitute events of default:

- (a) Failure of Grantor or Obligor to pay any portion of the Indebtedness when it is due.
- (b) Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes, insurance, or for any other payment necessary to prevent filing of or to effect discharge of any lien.
- (c) Dissolution or termination of existence (if Grantor is a corporation), insolvency, business failure, appointment of a receiver for any part of the property of, assignment for the benefit of creditors by, the commencement of any proceeding under any bankruptcy or insolvency laws by or against, or the failure to obtain dismissal or deny the contents of any petition filed under any bankruptcy or insolvency laws within the time required to answer by, Grantor or any of the individuals or entities who are herein collectively referred to as "Grantor".
- (d) Default of Grantor under any prior obligation or instrument securing any prior obligation, or commencement of any suit or other action to foreclose any prior lien.
- (e) If the Real Property has been submitted to unit ownership pursuant to a Unit Ownership Law or any similar law, failure of Grantor to perform any of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder. If Grantor's interest in the Real Property is a leasehold interest and such Property has been submitted to unit ownership, any failure of Grantor to perform any of the obligations imposed on him by the lease of the Real Property from its owner, any default under such lease which might result in termination of the lease as it pertains to the Real Property, or any failure of Grantor as a member of an association of unit owners to take any reasonable action within Grantor's power to prevent a default under such lease by the association of unit owners or by any member of the association.
- (f) Failure by Grantor to perform any other obligation under this Deed of Trust if:
 - (1) Lender has sent to Grantor a written notice of the failure and the failure has not been cured within 15 days of the notice, or if the default cannot be cured within 15 days, Grantor has not commenced curative action or is not diligently pursuing such curative action or;
 - (2) Grantor has been given notice of a breach of the same provision(s) of this Deed of Trust within the preceding 12 months.
- (g) If the interest of Grantor in the Property is a leasehold interest, any default by Grantor under the terms of the lease, or any other Event (whether or not the fault of the Grantor) that results in the termination of Grantor's leasehold rights.
- (h) Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness of Grantor to Lender, whether made now or later.
- (i) If Lender reasonably deems itself insecure.

14. Rights and Remedies on Default.

14.1 Remedies. Upon the occurrence of any event of default and at any time thereafter, Trustee or Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies, provided by law:

- (a) Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.
- (b) With respect to all or any part of the Real Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.
- (c) With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code in effect in the state in which the Lender is located.
- (d) Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Income, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user to make payments of rent or use fees directly to Lender. If the Income is collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney in fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligation for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.
- (e) Lender shall have the right to have a receiver appointed to take possession of any or all of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Income from the Property and apply the proceeds, over and above cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

- (f) If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at will of Lender or the purchaser of the Property and shall pay while in possession a reasonable rental for use of the Property.
- (g) If the Real Property is submitted to unit ownership, Lender or its designee may vote on any matter that may come before the members of the association of unit owners, pursuant to the power of attorney granted Lender in Section 16.2.
- (h) Trustee and Lender shall have any other right or remedy provided in this Deed of Trust, or the Note.

14.2 **Sale of the Property.** In exercising its rights and remedies, the Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

14.3 **Notice of Sale.** Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten days before the time of the sale or disposition.

14.4 **Waiver, Election of Remedies.** A waiver by any party of a breach of a provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Deed of Trust after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Deed of Trust.

14.5 **Attorney's Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the rate of 12 percent per annum or at the rate of the Note, whichever is higher. Expenses covered by this paragraph include (without limitation) all attorney fees incurred by Lender whether or not there is a lawsuit, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law.

15. Notice.

Any notice under this Deed of Trust shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective on the second day after being deposited as registered or certified mail, postage prepaid, directed to the address stated in this Deed of Trust. Any party may change its address for notices by written notice to the other parties. Lender requests that copies of notices of foreclosure from the holder of any lien which has priority over this Deed of Trust be sent to Lender's address, as set forth on page one of this Deed of Trust.

16. Miscellaneous.

16.1 **Successors and Assigns.** Subject to limitations stated in this Deed of Trust on transfer of Grantor's interest, and subject to provisions of applicable law with respect to successor trustees, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns.

16.2 **Unit Ownership Power of Attorney.** If the Real Property is submitted to unit ownership, Grantor grants an irrevocable power of attorney to Lender to vote in its discretion on any matter that may come before the members of the association of unit owners. Lender shall have the right to exercise this power of attorney only after default by Grantor and may decline to exercise this power, as Lender may see fit.

16.3 **Annual Reports.** If the Property is used for purposes other than Grantor's residence, within 60 days following the close of each fiscal year of Grantor, Grantor shall furnish to Lender a statement of net cash profit received from the Property during Grantor's previous fiscal year in such detail as Lender shall require. "Net cash profit" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

16.4 **Applicable Law.** This Deed of Trust has been delivered to Lender in the state in which the Lender is located. The law of that state shall be applicable for the purpose of construing and determining the validity of this Deed of Trust and, to the fullest extent permitted by the law of any state in which any of the Property is located, determining the rights and remedies of Lender on default.

16.5 **Joint and Several Liability.** If Grantor consists of more than one person or entity, the obligations imposed upon Grantor under this Deed of Trust shall be joint and several.

16.6 **Time of Essence.** Time is of the essence of this Deed of Trust.

16.7 **Use.** The Property is not used principally for agricultural or farming purpose.

16.8 **Waiver of Homestead Exemption.** Grantor hereby waives the benefit of the homestead exemption as to all sums secured by this Deed of Trust.

16.9 **Merger.** There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

16.10 Substitute Trustee. Lender, at Lender's option, may from time to time appoint a successor trustee to any Trustee appointed hereunder by an instrument executed and acknowledged by Lender and recorded in the office of the Recorder of the county where the Property is located. The instrument shall contain the name of the original Lender, Trustee, and Grantor, the book and page where this Deed of Trust is recorded, and the name and address of the successor trustee. The successor trustee shall, without conveyance of the Property, succeed to all the title, powers, and duties conferred upon the Trustee herein and by applicable law. This procedure for substitution of trustee shall govern to the exclusion of all other provisions for substitution.

17. Prior Indebtedness.

17.1 Prior Lien. The lien securing the Indebtedness secured by this Deed of Trust is and remains secondary and inferior to the lien, securing payment of a prior obligation in the form of a:
(Check which Applies) Trust Deed Mortgage Land Sale Contract Other (Specify) _____

The prior obligation has a current principal balance of approximately \$75,000.00, and is in the original principal amount of \$75,000.00. Grantor expressly covenants and agrees to pay or see to the payment of the prior indebtedness and to prevent any default thereunder.

17.2 Default. If the payment of any installment of principal or any interest on the prior indebtedness is not made within the time required by the note evidencing such indebtedness, or should an event of default occur under the instrument securing such indebtedness and not be cured during any applicable grace period therein, then the Indebtedness secured by this Deed of Trust shall, at the option of Lender, become immediately due and payable, and this Deed of Trust shall be in default.

17.3 No Modifications. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust or other security agreement which has priority over this Deed of Trust by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under a prior mortgage, deed of trust or any other security agreement without the proper written consent of Lender.

18. Notices to Grantor. The undersigned Grantor requests that all notices to Grantor required under this Deed of Trust or by law be mailed to Grantor at Grantor's address as set forth on the first page of this Deed of Trust.

GRANTOR:

X _____

GRANTOR:

X _____

GRANTOR:

LARRY E CUMMINGS

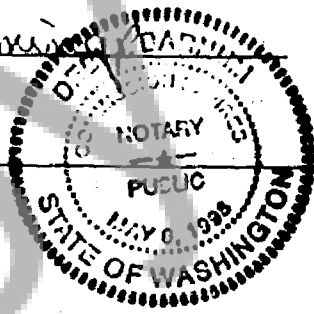
GRANTOR:

KELLY R CUMMINGS

STATE OF WASHINGTON)
County of SKAMANIA) ss
SPOKANE)

INDIVIDUAL ACKNOWLEDGEMENT

On this day personally appeared before me LARRY E CUMMINGS AND KELLY R CUMMINGS to me known to be (or in California personally known to me or proved to me on the basis of satisfactory evidence to be) the individual, or individuals described in and who executed the within and foregoing instrument, and acknowledged that THEY signed the same as THEIR free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal this 6TH day of NOVEMBER, 19 95.
BY DEB J BARNHART Residing at CAMAS
Notary Public in and for the state of WASHINGTON My Commission expires MAY 6, 1998



STATE OF)
County of SKAMANIA) ss

CORPORATE/PARTNERSHIP ACKNOWLEDGEMENT

On this 6th day of November, 1995, before me personally appeared Shane Harmon, Assistant Vice President and Karin Bowman, Assistant Secretary, to me known to be the Assistant Vice President and Assistant Secretary of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

BY _____ Residing at _____
Notary Public in and for the state of: Washington My Commission expires _____

REQUEST FOR FULL RECONVEYANCE
(To be used only when obligations have been paid in full)

To: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by this Deed of Trust have been fully paid and satisfied. You are hereby directed, on payment to you of any sums owing to you under the terms of this Deed of Trust or pursuant to statute, to reconvey, without warranty, to the parties designated, by the terms of this Deed of Trust, the estate now held by you under this Deed of Trust. Please mail the reconveyance and related documents to : _____

Date: _____ Lender: _____
By: _____
His: _____