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BOOK 179 PAGE 468

Return to:
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SKAMMILL CO. WASH
BY *Sydney Stephens*
JUL 21 10 50 AM '98
P. Lawry
AUDITOR
GARY M. OLSON

DEED OF TRUST

Grantors: DENNIS HOLM and RAYLAH HOLM, husband and wife

Grantees: BRAD STEPHENS and SYDNEY STEPHENS, husband and wife

Trustee: JOHN P. HAGENSEN, ATTORNEY AT LAW

Legal Description: Section 32, Township 2 North, Range 5 East.

Additional legal description is on pages 1 and 2 of document.

Reference No. of documents assigned or released: _____

Additional reference on page ___ of document.

Assessor's Property Tax Parcel Account Number: 25-32-2-501 & 502

Approved ☒
Indexed, OK ☒
Indirect ☒
Filed ☒
Clerk ☒

DEED OF TRUST

THIS DEED OF TRUST, made this 10 day of July, 1998, between DENNIS HOLM and RAYLAH HOLM, husband and wife, as Grantor, whose mailing address is 42 Hobbit Road, Washougal, Washington 98671; JOHN P. HAGENSEN, Trustee, whose mailing address is 335 NE Fifth Avenue, Camas, Washington 98607; and BRAD STEPHENS and SYDNEY STEPHENS husband and wife, as Beneficiary, whose mailing address is 222 Hobbit Road, Washougal, Washington 98671.

WITNESSETH:

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

A tract of land located in a portion of the Northwest Quarter and a portion of the Southwest Quarter of Section 32, Township 2 North, Range 5 East of the Willamette Meridian described as follows:

Commencing at the Quarter Corner on the West line of said Section 32, said point being the Southwest Corner of that tract of land conveyed by Oral E. Wilson and Shirley J. Wilson, husband and wife, to Roger Malfait and Loretta Malfait, husband and wife, by deed recorded in Book 74 of Deeds at Page 900, under Auditor's File No. 86486; thence South 89 degrees 16' 31" East along the East-West centerline of said Section 32, a distance of 1320.0 feet to the Southeast Corner of said Malfait Tract, and the true point of beginning of the tract herein described; thence North 0 degrees 43' 17" East along the East line of said Malfait Tract 660.0 feet to the Northeast corner thereof; thence North 89 degrees 16' 31" West along the North line of said Malfait Tract a distance of 323.16 feet; thence South 0 degrees 43' 17" West parallel with East line of said Malfait Tract a distance of 675.81 feet to an angle point on the East-West centerline of said Section 32; thence South 23 degrees 09' 57" East a distance of 350.48 feet to a point on the arc of the cul-de-sac having a radius of 45.0 feet; thence along the arc of said cul-de-sac along a curve to the right, an arc distance of 70.67 feet to a point that bears South 51 degrees 42' 57" West from the true point of beginning; thence North 51 degrees 42' 57" East a distance of 540.05 feet to the true point of beginning.

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Also known as Lot 2 of the Malfait Short Plat No. 3 as recorded in Book 2 of Short Plats, at Page 220 under Auditor's File No. 92623, records of Skamania County, Washington.

SUBJECT TO easements of record recorded at Book 32, Page 465, at Book 466, Page 418, and at Book 80, page 96.

EXCEPTING THEREFROM, a tract of land in the Southwest Quarter of the Northwest Quarter of Section 32, Township 2 North, Range 5 of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

BEGINNING at the Northeast Corner of Lot 1 of the MALFAIT SHORT PLAT NO. 3, recorded in Book 2 of Short Plats, Page 220; which is also the Northwest Corner of Lot 2 of the said MALFAIT SHORT PLAT; thence East along said North line 323.99 feet, more or less, to the Northeast Corner of said Lot 2; thence South along said East line 403.98, more or less, to the Northeast Corner of the Deed to Dennis Holm et. ux. By instrument recorded in Book 145, page 900; thence North 89 degrees 16' 31" West 323.99 feet, more or less, to the Southeast Corner of said Lot 1; thence North along said East line 403.98 feet, more or less to the POINT OF BEGINNING.

which real property is not used principally for agricultural or farming purposes, together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any ways appertaining, and the rents, issues and profits thereof.

This Deed of Trust is to secure repayment from Grantor of the amount of TEN THOUSAND ONE HUNDRED FORTY-TWO DOLLARS (\$10,142.00), with interest in accordance with terms of a Promissory Note of even date herewith, payable to Beneficiary or order, and made by Grantor, and all renewals, modifications, and extensions thereof.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR COVENANTS AND AGREES:

1. To keep the property in good condition and repair and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property.
2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed of Trust.
3. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including costs of title search

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and attorneys fees in a reasonable amount, in any such action or proceeding, and in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

4. To pay all costs, fees, and expenses in connection with this Deed of Trust, including the expenses of the Trustee incurred in enforcing the obligation secured hereby and Trustee's and attorneys fees actually incurred, as provided by statute.

5. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the property hereinabove described, Beneficiary may pay the same, and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.

IT IS MUTUALLY AGREED THAT:

6. In the event any portion of the property is taken or damaged in any 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.

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

8. 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.

9. 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 to: (a) to the expense of the sale; (b) to the obligation secured by this Deed of Trust; (c) 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.

10. Trustee shall deliver to the purchaser at the sale his 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 their execution of this 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 encumbrances for

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value.

11. 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.

12. As additional security hereunder, Grantor hereby assigns to Beneficiary the rents of the property, provided that Grantor shall, prior to acceleration under Paragraph 10 hereof or abandonment of the property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 10 hereof or abandonment of the property, Beneficiary, in person, by agent or by officially appointed receiver, shall be entitled to enter upon, take possession of and manage the property and to collect the rents of the property, including those past due. All rents collected by Beneficiary or the receiver shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys fees, and then to the sums secured by this Deed of Trust. Beneficiary and the receiver shall be liable to account only for those rents actually received.

13. The Grantor acknowledges and they understand the loan secured by the aforescribed real property is personal to them and that their personal responsibility and occupancy and control of such real estate is a material inducement to the Beneficiary to enter into this loan. If the Grantor's interest in such real estate shall pass from Grantor by deed, assignment, lease with the option to purchase, or otherwise, or if such real estate is sold on executory contract, then such change in title or interest or occupancy shall be deemed to increase the risk or interest or occupancy shall be deemed to increase the risk to Beneficiary, and Beneficiary, or their heirs or assigns, may, after giving fifteen (15) days written notice to Grantor, declare the entire Promissory Note balance secured by this instrument due and payable at the expiration of said fifteen (15) day period. As an alternative to declaring the entire Promissory Note balance secured by this instrument due and payable at the expiration of said fifteen (15) day period, Beneficiary may, at Beneficiary's option, elect to raise the interest rate on the Promissory Note to the maximum interest rate allowable by law as a condition to Beneficiary's consent to any sale, assignment, or transfer of Grantor's interest or possession in the subject property or this Deed of Trust.

14. In the event of the death, incapacity, 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.

15. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the

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parties hereto, but on their heirs, devisees, legatees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

IN WITNESS WHEREOF, we have set our hands the day and year first above written.

Dennis Holm

Dennis Holm

Raylah E Holm

Raylah Holm

STATE OF WASHINGTON)

) ss.

COUNTY OF CLARK)

I certify that I know or have satisfactory evidence Dennis Holm and Raylah Holm, husband and wife, are the persons who appeared before me, and said persons acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

DATED this 20 day of July 1998.

Andrea L. Conner
Notary Public

My appointment expires: 1-29-2000

