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BOOK 221 PAGE 364

After Recording Return To:
Jaques, Sharp, Sherrerd & FitzSimons
205 Third St.
Hood River, OR 97031

FILED FOR RECORD
SKAMANIA COUNTY, WASH
BY *Jaques, Sharp, et al*
MAR 5 1 47 PM '02
Clarry
J. MICHAEL CARVISON

DEED OF TRUST

GRANTOR (Borrower): 1. JOHNSON, BONNIE L.
2. LIGGETT, KEITH

GRANTEE (Lender): 1. SAXCO, LLC

GRANTEE (Trustee): 1. JAY F. SHERRERD, WSBA 22535

LEGAL DESCRIPTION: Section 36, Township 3 North, Range 7 1/2 East of
(Short) Willamette Meridian, Skamania County, Washington

ASSESSOR'S TAX ACCOUNT NO: 03-75-36-3-3-1600-00

Prepared	<input checked="" type="checkbox"/>
Reviewed	<input checked="" type="checkbox"/>
Approved	<input checked="" type="checkbox"/>
Filed	<input checked="" type="checkbox"/>
Noted	<input checked="" type="checkbox"/>

THIS DEED OF TRUST is made this 28 day of February, 2002, between BONNIE L. JOHNSON and KEITH LIGGETT, as grantors, Jay F. Sherrerd, Attorney at Law, as Trustee, and SAXCO, LLC, as Beneficiary:

WITNESSETH:

Grantors irrevocably grant, bargain, sell and convey to trustee in trust, with power of sale, the property in Skamania County, Washington, described as:

COMMENCING at the intersection of the centerline of Frank-Johns Road and the Division line of the Shepard D.L.C. in the Southwest quarter of Section 36, Township 3 North, Range 7 1/2 East, of the Willamette Meridian, in the County of Skamania, State of Washington; thence South 26° 10' 33" East along said centerline a distance of 88 feet; thence South 64° 04' West to the Center of Kanaka Creek; thence upstream along the center of said creek to its intersection with the East line of Strawberry Loop Road in Section 36, Township 3 North, Range 7 East; thence

Northerly along the East line of said Strawberry Loop Road to its intersection with the said division line of the Shepard D.L.C.; thence East along said division line 330 feet, more or less, to the Point of Beginning.

EXCEPT Public Roads.

together with all rights therein now or hereafter, and the rents, issues and profits thereof and all fixtures or improvements now or hereafter attached to or used in connection with said real estate;

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantors herein contained and payment of the sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00), with interest at the rate of twelve percent (12%) per annum, according to the terms of a promissory note of even date herewith, payable to beneficiary and made by grantors, which is due and payable in full on or before June 1, 2002.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the note becomes due and payable. Time is of the essence herein. The real property is not used principally for agricultural purposes.

In the event the within described property, or any part thereof, or any interest therein is sold, conveyed, or assigned first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument shall become immediately due and payable.

TO PROTECT THE SECURITY OF THIS TRUST DEED, GRANTORS AGREE:

1. To protect, preserve and maintain said property in good condition and repair, not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property;
2. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.
4. To provide and continuously maintain insurance on any buildings now or hereafter erected on the premises against loss or damage by fire and such other hazards as the beneficiary may from time to time require, in an amount not less than the full insurable value, written in companies acceptable to the beneficiary, with loss payable to the latter.
5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments, and other charges become past due or delinquent.

IT IS MUTUALLY AGREED THAT:

1. 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.

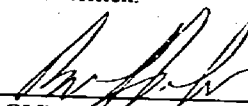
2. Upon default by Grantor in payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall become immediately due and payable at the option of the Beneficiary. In such event and upon written request of Beneficiary, Trustee shall sell 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.

3. 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 his execution of this Deed of Trust, and such as he may have acquired thereafter.

4. 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.

5. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, successors and assigns.

IN WITNESS WHEREOF, said grantors have hereunto set their hands the day and year first above written.

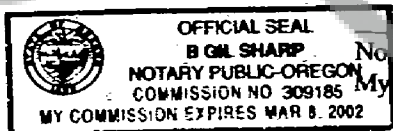

BONNIE L. JOHNSON

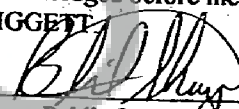

KEITH LIGGETT

STATE OF Oregon)
County of Harold River)ss.

The foregoing instrument was acknowledged before me this 26 day of February, 2002, by BONNIE L. JOHNSON and KEITH LIGGETT.

(SEAL)




Notary Public for Oregon
My Commission Expires: 3-8-02