

146292

AFTER RECORDING RETURN TO:

LINNARD SIMPKINS
32901 State Hwy. 14
Stevenson, WA 98648

BOOK 231 PAGE 54

FILED IN RECORD
SKAMANIA, WASH.
BY *Linnard Simpkins*

OCT 22 4 10 PM '02

Olson
J. MICHAEL OLSON

Deed of Trust

Effective Date:

July 15, 2002

Grantor:

Joseph L. Gamble and Sandra J. Gamble
Husband & Wife
152 Lakeshore Drive
Skamania, WA 98648

Grantee/Trustee:

Landerholm, Memovich, Lansverk & Whitesides, P.S.
PO Box 1086
Vancouver, WA 98660

Grantee/Beneficiary:

Linnard Simpkins
32901 Hwy. 14
Skamania, WA 98648

Abbreviated Legal Description:

Lot 21, Block Three, of Woodard Marina Estates,
according to the official plat thereof on file of Plats,
Records of Skamania County, Washington.
Parcel Number 02 06 34 1 4 2400 00

Lot 22, Block Three, of Woodard Marina Estates,
according to the official plat thereof on file of Plats,
Records of Skamania County, Washington.
Parcel Number 02 06 34 1 4 2500 00

THIS DEED OF TRUST is made the July 15, 2002, between Joseph L. Gamble and Sandra J. Gamble, whose address is 152 Lakeshore Drive, Skamania, WA 98648 ("Grantor"), Landerholm, Memovich, Lansverk & Whitesides, P.S. whose address is PO Box 1086, Vancouver, WA 98660 ("Trustee"), and Linnard Simpkins, whose address is 32901 Hwy. 14, Skamania, WA 98648 ("Beneficiary").

1 - DEED OF TRUST

WITNESSETH: Grantor hereby grants, bargains, sells and conveys to Trustee in Trust, with power of sale, the real property (Property*) in Skamania County, Washington legally described in Exhibit 1 attached with all the tenements, hereditaments and appurtenances now or hereafter there unto belonging or in any way appertaining thereto including but not limited to any rights to any minerals or quarry rock, all improvements thereon, and the rents, issues and profits thereof.

This Trust Deed is for the purpose of securing performance of each agreement of grantor herein contained, and payment of the sum of Eighty-Four Thousand and Three Hundred and Seventy Dollars (\$84,375) with interest, in accordance with the 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, 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.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

- 1 To keep the property in good condition and repair, to permit no waste thereof, to complete any building, structure or improvement being built or about to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed; 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.
8. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the beneficiary as its interest may appear and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
4. 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 cost of title search and attorney's fees actually incurred, as provided by statute.
5. To pay all cost, 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 attorney's fees actually incurred, as provided by statute.

2 - DEED OF TRUST

6. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the property herein above 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.
7. Grantor will not cause or suffer all or any part of its interest in the Property to be transferred, voluntarily or involuntarily, to any person or entity, without Beneficiary's prior written approval.

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. 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.
3. 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.
4. 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. 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 value.
5. 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.

6. 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 proceeding which Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.
7. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the 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.
8. This Deed of Trust shall be payable in full in the event of any sale or other transfers of premises by Grantor.

ORAL AGREEMENT OR ORAL COMMITMENTS TO LEND MONEY, EXTEND CREDIT, OR FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

GRANTOR:

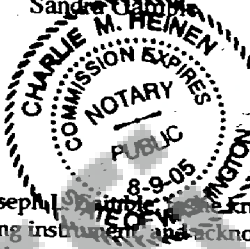
Joseph L. Gamble
Joseph L. Gamble

Sandra J. Gamble
Sandra J. Gamble

STATE OF WASHINGTON)

County of CLARK)

ss.



On this day personally appeared before me Joseph L. Gamble, known to be the 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.

DATED this 21st day of OCTOBER, 2002.

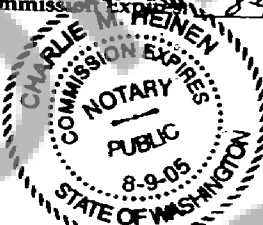
Charlie M. Heinen
NOTARY PUBLIC in and for the State of Washington.

My Commission Expires: 8-9-05

STATE OF WASHINGTON)

County of CLARK)

ss.



On this day personally appeared before me Sandra J. Gamble, known to be the 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.

DATED this 21st day of OCTOBER, 2002.

Charlie M. Heinen
NOTARY PUBLIC in and for the State of Washington.

My Commission Expires: 8-9-05