

Doc # 2006161135
Page 1 of 5
Date: 04/10/2006 12:02P
Filed by: SKAMANIA COUNTY TITLE
Filed & Recorded in Official Records
of SKAMANIA COUNTY
J. MICHAEL GARVISON
AUDITOR
Fee: \$37.00

Return Address

Martin, Bischoff LLP
900 Pioneer Tower, 888 SW 5th Avenue
Portland, OR 97204

DEED OF TRUST *50228/199*

Indexing information required by the Washington State Auditor's/Recorder's Office, (RCW 36.18 and RCW 65.04) 1/97:		(Please print last name first)
Reference # (if applicable):	<u>Friends of the Columbia Gorge</u>	
Grantor(s) (Borrower): (1) <u>Land Trust</u>	(2)	Add'l on pg
Grantee(s) (Beneficiary/Trustee): (1) <u>M. Albin Jubitz, Jr.; Skamania County Title Co.,</u>	Trustee	
Add'l on pg	Legal Description(abbreviated):	
Add'l legal is on pg	Assessor's Property Tax Parcel /Account #	<u>01-05-09-0-0-0811-00</u>

THIS DEED OF TRUST, made this 5th day of April, 2006 between
Friends of the Columbia Gorge Land Trust
as Grantor, whose address is 522 SW Fifth, Suite 7720
Portland, Oregon. Skamania County Title Company,
as Trustee, whose address is PO Box 277, Stevenson, Washington 98648.
and M. Albin Jubitz, Jr. as Beneficiary, whose address is
5505 SW Hewett Blvd., Portland, OR 97201-2253

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 in the Southwest quarter of the Southeast quarter of Section 9, Township 1 North, Range 5 East of the Willamette Meridian, in a County of Skamania, State of Washington, described as follows:

Lot 4 of the R-J Land Development Short Plat No. 2, Recorded in Book 3 of Short Plats, Page 5, Skamania County Records.

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

This deed is for the purpose of securing performance of each agreement of Grantor herein contained, and payment of sum of One Million Four Hundred Thousand and 00/100 Dollars (\$ 1,400,000.00) 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.

3. 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 less payable first to the Beneficiary as its



3. See attached Addendum A.

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

5. 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 attorney's fees actually incurred, as provided by statute.

6. 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:

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

3. 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.

4. 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 the 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 deposited with the clerk of the court of the county of sale.

5. 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 encumbrancers for value.

6. 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.

7. 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.

8. 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.

Witness the hand(s) of the Grantor(s) on the day and year first above written.

Friends of the Columbia Gorge Land Trust

By: [Signature]



Deed of Trust
Page 2 of 3

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MATERIAL MAY NOT BE REPRODUCED IN WHOLE OR IN PART IN ANY FORM WHATSOEVER

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DOC # 2006161135
Page 2 of 5

**DEED OF TRUST
ADDENDUM A**

3 Insurance.

(a) The Grantor shall keep the Mortgaged Property insured against damage by fire and the other hazards covered by a standard extended coverage insurance policy for the full insurable value thereof (which, unless the Beneficiary shall otherwise agree in writing, shall mean the full repair and replacement value thereof without reduction for depreciation or co-insurance). Otherwise, the Grantor shall not take out any separate or additional insurance which is contributing in the event of loss unless it is properly endorsed and otherwise satisfactory to the Beneficiary in all respects. The proceeds of insurance paid on account of any damage or destruction to the Mortgaged Property or any part hereof shall be paid over to the Beneficiary to be applied as provided in paragraph 3(b) of this Deed of Trust.

(b) The Beneficiary shall have the option in its sole discretion to apply any insurance proceeds it may receive pursuant to this paragraph 3 to the payment of the Secured Indebtedness or to allow all or a portion of such proceeds to be used for the restoration of the Mortgaged Property.

(c) The Grantor shall provide public liability insurance with respect to the Mortgaged Property providing for limits of liability of not less than \$2,000,000.00 for both injury to or death of a person and for property damage, per occurrence.

(d) All insurance policies required pursuant to this paragraph 3 shall be endorsed in form and substance acceptable to the Beneficiary to name the Beneficiary as an insured, loss payee or mortgagee thereunder, as its interest may appear, with loss payable to the Beneficiary, without contribution, under a standard mortgagee clause. All such insurance policies and endorsements shall be fully paid for and contain such provisions and expiration dates and be in such form and issued by such insurance companies licensed to do business in the state where the Mortgaged Property is located, with a rating of "A VI" or better as established by Best's Rating Guide or an equivalent rating with such other publication of a similar nature as shall be in current use, as shall be approved by the Beneficiary. Without limiting the foregoing, each policy shall provide that such policy may not be canceled or materially changed except upon thirty (30) days' prior written notice of intention of non-renewal, cancellation or material change to the Beneficiary [ten (10) days in event of cancellation or non-renewal resulting solely from nonpayment of premium] and that no act or thing done by the Grantor shall invalidate the policy as against the Beneficiary. In the event the Grantor fails to maintain insurance in compliance with this paragraph 3, the Beneficiary may, but shall not be obligated to, obtain such insurance and pay the premium therefor and the Grantor shall, on demand, reimburse the Beneficiary for all sums, advances and expenses incurred in connection therewith. The Grantor shall deliver copies of all original policies certified by the insurance company or authorized agent as being true copies to the Beneficiary together with the endorsements thereto required hereunder. Notwithstanding anything to the contrary contained in this Deed of Trust or any provision of applicable law of any state, the proceeds of insurance policies coming into the possession of the Beneficiary shall not be deemed trust funds and the Beneficiary shall be entitled to dispose of such proceeds as provided in this Deed of Trust.

State of Oregon)

ss.

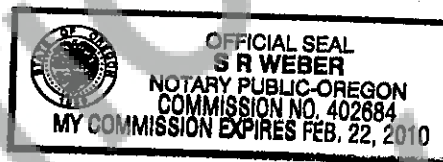
County of Multnomah)

On this 5th day of April, 2006, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared Aubrey Russel Secretary, of Friends of the Columbia George Land Trust, and acknowledged the said instrument to be the free and voluntary act and deed. *President*

Witness my hand and official seal hereto affixed the day and year first above written.

S. R. Weber

Notary Public in and for the State of Oregon
Residing at



REQUEST FOR FULL RECONVEYANCE

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 convey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated this _____ day of _____.

Mail reconveyance to: _____



Deed of Trust
Page 3 of 3
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MC # 2006161135
Page 4 of 5

EXHIBIT 'A'

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