

**Return Address:**

Chelsea Collier

15758 SE Chelsea Morning Dr

Happy Valley, OR 97086

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

**Document Title(s)** (or transactions contained therein): (all areas applicable to your document must be filled in)

Trust Deed

**Reference Number(s) of Documents Assigned or Released:**

Additional reference #'s on page \_\_\_\_ of document

**Grantor(s)** (Last name, first name, initials)

Peter Jay Stewart

Additional Names on page \_\_\_\_ of document

**Grantee(s)** (Last name, first name, initials)

Chelsea Collier

Additional Names on page \_\_\_\_ of document

**Legal description** (abbreviated: i.e. lot, block, plat or section, township, range)

Lot 4, Abby Acres Short Plat

Additional legal is on page 2 of document

**Assessor's Property Tax Parcel/Account Number** ☐ Assessor Tax # not yet assigned

03081730142800

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

**I am requesting an emergency nonstandard recording for an additional fee as provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document**

Cynthia Lund

Signature of Requesting Party

Grantor:

Peter Jay Stewart, a single man  
19805 Wetland Ct  
Bend, Oregon 97702

Beneficiary:

Chelsea Collier  
15758 SE Chelsea Morning Dr  
Happy Valley, OR 97086

WHEN RECORDED RETURN TO: Beneficiary

#### TRUST DEED

This Trust Deed, made this 10th day of March, 2017 between  
Peter Jay Stewart, as Grantor, First American Title Company, as Trustee, and Chelsea Collier, Beneficiary.

#### RECITALS:

The Grantor, Peter Jay Stewart, a single man, in consideration of the indebtedness recited within and the trust created by this Trust Deed, irrevocably conveys to First American Title Company, as "Trustee", in trust with the following described real property located at 202 Brooks Rd, Carson WA 98610 in Skamania County, Oregon, and more particularly described as follows:

LOT 4 OF THE ABBY ACRES SHORT PLAT, RECORDED IN AUDITOR'S FILE NO.  
2007165262, SKAMANIA COUNTY, WASHINGTON

THEREFORE, to secure payment by Grantor of the sum of Seventy-Five Thousand (\$ 75,000 ) with interest thereon at 10 percent (10 %) in accordance with the terms of a Promissory Note (the "Note") dated concurrently with this Trust Deed, payable by Grantor to Beneficiary with the final payment due six (6) months from the date of the note (September 9, 2017), which is the maturity date of this Trust Deed and performance by Grantor of the covenants contained herein and in the Note hereby grants, bargains, sells and conveys to Trustee, in Trust, with power of sale, the Trust Property and presently assigns the rents, revenues, income, issues and profits therefrom to the Trustee, its successors and its assigns, upon the terms set forth herein.

PROVIDED, HOWEVER, that until the occurrence of an event of default, Grantor may remain in control of and operate and manage the Trust Property and collect and enjoy the rents, revenues income, issues and profits therefrom.

PROVIDED, FURTHER, that if Grantor shall make all payments for which provision is made in the Note in strict accordance with the terms thereof and shall perform all of the covenants contained herein, and shall make all payments due on any other indebtedness described in paragraph 2.1, and shall perform all of the covenants contained in the Promissory Note, then Trustee shall execute and deliver to Grantor, without warranty, a reconveyance of the Trust Property.

The parties covenant and agree as follows:

#### SECTION 1. GRANTOR'S COVENANTS AND WARRANTIES

1.1 Payment of the Note. Grantor will make all payments of the interest and principal for which provision is made in the Note, and in any note or notes given in renewal or replacement thereof, immediately and without demand as such payments become due and payable and will pay the unpaid balance of the Note upon maturity.

1.2 Warranty of Title. Grantor warrants that Grantor holds good and merchantable title to the Trust Property subject to no liens or encumbrances other than that is reflected on the public record.

1.3 Use of Trust Property. Grantor covenants and warrants that the Trust Property is not currently used for agricultural, timber or grazing purposes. Grantor further covenants and warrants that the current use of the Trust Property is in compliance with all laws, ordinances and regulations of all governmental authorities.

##### 1.4 Taxes and Assessments; Liens and Claims.

1.4.1 Payment. Grantor shall pay when due all taxes and all assessments imposed against the Trust Property and all claims and demands arising from the Grantor's use or occupancy of the Trust Property.

1.4.2 Protection of the Trust Property From Liens. Grantor shall not permit any lien prior or equal to the Trustee's title to be imposed upon the Trust Property, except liens for taxes or assessments assessed but not yet due.

1.4.3 Grantor's Right to Contest. Grantor may withhold payment of any taxes, assessments, claims or demands or may elect to contest any lien if Grantor is in good faith conducting appropriate proceedings to contest its obligation to pay and for so long as the Trustee's interest in the Trust Property is not jeopardized. If the Trust Property is subjected to a lien which is not discharged within 30 days from the date that the notice of claim of lien is filed, Grantor shall deposit or cause to be deposited with Beneficiary cash, a sufficient corporate surety bond or other security reasonably satisfactory to Beneficiary, in an amount adequate to provide for discharge of the lien plus any interest, costs, attorney fees or other charges that could accrue as a result of foreclosure or sale. In any contest Grantor shall at Grantor's expense defend Grantor, Trustee and Beneficiary and shall satisfy any final adverse judgment before enforcement against the Trust Property.

1.4.4 Evidence of Payment of Taxes or Assessments. Upon payment of real property taxes and assessments Grantor shall furnish to Beneficiary evidence of payment of such taxes and assessments. Grantor hereby authorizes the appropriate city or county official to deliver to Trustee and Beneficiary at any time a written statement of the taxes and assessments against the Trust Property.

1.5 Use. Grantor shall keep said Property in good condition and repair and not remove or demolish improvements thereon; complete or restore promptly and in good workmanlike manner any improvements which may be constructed, damaged, or destroyed thereon, and to pay when due all claims for labor performed and materials furnished therefore; comply with all laws affecting said Property or requiring any alterations or improvements to be made thereon; not to commit, suffer or permit any act upon said Property in violation of law; cultivate, irrigate, fertilize, fumigate, prune, and do all other acts which from the character or use of said Property may be reasonable and necessary, the specific enumerations herein not excluding the general.

1.5.1 Waste; Nuisance. Grantor shall not conduct or permit any nuisance on the Trust Property nor commit or suffer any strip or waste thereof.

1.5.2 Beneficiary's Right to Enter and Inspect. Grantor will permit Beneficiary and its agents to enter upon the Trust Property at all reasonable times to inspect the Trust Property.

1.5.3 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 Trust 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 Beneficiary's and Trustee's interests in the Trust Property are not jeopardized.

#### 1.6 Eminent Domain and other Actions at Law.

1.6.1 Notice of Taking or Condemnation Proceeding. If the Trust Property, or any part thereof or interest therein, should be taken or damaged by reasons of any public improvement or condemnation proceeding, or if Grantor should receive any notice or other information regarding a condemnation proceeding or similar type of proceeding, Grantor shall immediately notify Beneficiary.

1.6.2 Condemnation Proceeds. In the event that any portion or all of the Trust Property shall be taken under the right of eminent domain or condemnation, then Beneficiary shall have the right to require that all or any portion of the moneys payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Grantor in such proceedings, shall be paid to Beneficiary and applied by Beneficiary first upon any reasonable costs and expenses and attorneys' fees, both in the trial and appellate courts, necessarily paid or incurred by Beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and Grantor agrees, at Grantor's own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon Beneficiary's request.

1.6.3 Actions at Law. Grantor shall appear in and 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 evidence of title and attorney fees in a reasonable sum in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed.

## SECTION 2. EVENTS OF DEFAULT.

The following shall constitute events of default:

2.1 Nonpayment. Failure of Grantor to make any payment required by the Note or failure to make payment on any other Note secured by this Property or to make any payment for taxes, or any other payment necessary to prevent filing of or to discharge any lien within 10 days after written notice by Beneficiary of any such nonpayment.

2.2 Breach of Other Covenant. Failure of Grantor to perform any other obligation contained in this Trust Deed within 30 days after notice from Beneficiary (or Beneficiary's representative) specifying the nature of the default or, if the default cannot be cured within 30 days, failure within such time to commence and pursue with reasonable diligence curative action. No notice of default and opportunity to cure shall be required if during the preceding 12 calendar months Beneficiary has already sent a notice to Grantor concerning default in performance of the same obligation.

2.3 Sale or Transfer of Possession. The sale or transfer of possession of the Trust Property or any part thereof in any manner by Grantor, whether by deed, contract of sale, lease or similar agreement, without the prior written consent of Beneficiary. The execution and delivery by the Grantor of any joint venture agreement, partnership agreement, declaration of trust, option agreement or other instrument whereunder any other person may become entitled, directly or indirectly, to the possession or enjoyment of the Trust Property, or the income or other benefits derived or to be derived therefrom, shall in each case be deemed to be a sale or transfer of Grantor's interest in the Trust Property for the purposes of this section. Grantor acknowledges that the loan secured by this Trust Deed is personal to Grantor and that in making it Beneficiary has relied on Grantor's credit and Grantor's interest in the Trust Property at the time this loan is made.

## SECTION 3. REMEDIES IN CASE OF DEFAULT.

If an event of default shall occur, Beneficiary or Trustee, as the case may be, may exercise any of the following rights and remedies, in addition to any other remedies which may be available at law, in equity, or otherwise:

3.1 Acceleration. Beneficiary may declare all sums secured by this Trust Deed, including all accrued interest and penalties, to be immediately due and payable.

3.2 Foreclosure. Beneficiary may obtain a decree foreclosing Grantor's interest in all or any part of the Trust Property.

3.3 Abandon Security. Beneficiary may abandon any security afforded by this Trust Deed or any other security instrument by notifying Grantor of Beneficiary's election to do so.

3.4 Power of Sale. Beneficiary may direct Trustee, and Trustee shall be empowered to foreclose the Trust Property by advertisement and exercise of the power of sale under applicable law.

3.5 Cumulative Remedies. Election to pursue one remedy shall not exclude resort to any other remedy, and, unless the context otherwise requires, all remedies under this Trust Deed are cumulative and not exclusive. An election to cure under Paragraph 5.6 shall neither prejudice the right to declare a default nor constitute a waiver of the breached term or of any of the remedies provided herein. No delay or omission in exercising any right or remedy shall impair that or any other right or remedy or shall be construed to be a waiver of the default.

#### SECTION 4. APPLICATION OF PROCEEDS.

All proceeds realized from the exercise of the rights and remedies under Section 3 shall be applied as follows:

4.1 Costs and Expenses. To pay the costs of exercising such rights and remedies, including the costs of any sale, and the costs and expenses provided for in Paragraph 5.7.

4.2 Indebtedness. To pay all other amounts owed by Grantor, payment of which is secured by this Trust Deed.

4.3 Surplus. The surplus, if any, shall be paid to the clerk of the court in the case of a foreclosure by judicial proceeding, otherwise to the person or persons legally entitled thereto.

#### SECTION 5. GENERAL PROVISIONS.

5.1 Reconveyance Upon Payment. Upon written request of Beneficiary stating that all sums secured hereby have been paid and surrender of this Trust Deed and the Note to Trustee for cancellation and retention and payment of its fees, Trustee shall reconvey, without warranty, the Trust Property then held hereunder. The recitals in any reconveyance executed under this Trust Deed of any matters of facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

5.2 Substitute Trustee. In the event of dissolution or resignation of the Trustee, Beneficiary may substitute one or more trustees to execute the trust hereby created, and the new trustee(s) shall succeed to all of the powers and duties of prior trustees.

5.3 Trust Deed Binding on Successors and Assigns. This Trust Deed shall be binding on and inure to the benefit of the successors and assigns of Grantor, Trustee and Beneficiary.

5.4 Notice. Any notice under this Trust Deed shall be in writing. Any notice to be given or document to be delivered under this Trust Deed shall be effective when either delivered in person or deposited as registered or certified mail, postage prepaid, addressed to the party at the address first stated in this Trust Deed; provided that any notice pursuant to exercise of the Trustee's power of sale in the event of default shall be sufficient if such notice complies with all provisions of Oregon law applicable to exercise of such powers of sale. Any party may by notice to the others designate a different address.



5.5 Address for Notices. Each notice under this Trust Deed shall be delivered or mailed:

(a) To Grantor at: Address provided on page one of this document

(b) To Trustee at: 9200 SE Sunnybrook Blvd Ste 400, Clackamas, Oregon 97015

(c) To Beneficiary at: Address provided on page one of this document

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

5.7 Expenses and Attorney Fees. In the event that Beneficiary or Trustee shall take any action to enforce the Note or any provision of this Trust Deed or if Beneficiary or Trustee shall be required to appear in any proceeding to protect and maintain the priority of Trustee's title to the Trust Property, Trustee or Beneficiary (or both) shall be entitled to recover from Grantor all expenses which it may reasonably incur in taking such action, including all costs incurred and its attorney fees, whether incurred in a suit or action or any appeals from a judgment or decree therein.

5.8 Beneficiary's Right to Cure. If Grantor fails to perform any obligation required of it under this Trust Deed, Beneficiary may, without notice, take any steps necessary to remedy such failure. Grantor shall reimburse Beneficiary for all amounts expended in so doing on demand with interest at a rate equal to the rate provided in the Note. Such action by Beneficiary shall not constitute a waiver of the default or any other right or remedy which Beneficiary may have on account of Grantor's default.

5.9 Applicable Law. This Trust Deed shall be governed by the laws of the state of Oregon.

5.10 Time of Essence. Time is of the essence of this Trust Deed.

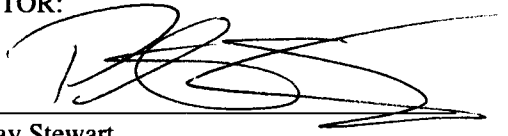
5.11 Headings. The headings to the sections and paragraphs of this Trust Deed are included only for the convenience of the parties and shall not have the effect of defining, diminishing or enlarging the rights of the parties or affecting the construction or interpretation of any portion of this Trust Deed.

5.12 Severability. If any provision of this Trust Deed shall be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provisions of this Trust Deed, but this Trust Deed shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

5.13 Entire Agreement. This Trust Deed and the Note contain the entire agreement of the parties with respect to the matters covered, and no other previous agreement, statement or promise made by any party to this Trust Deed which is not contained in its terms or in the terms of the Note shall be binding or valid.

IN WITNESS WHEREOF, Grantor has caused this Trust Deed to be executed as of the day and year first above written.

GRANTOR:



Peter Jay Stewart

STATE OF ARIZONA)

County of Pima ) ss.

On this 13<sup>th</sup> day of March, 2017, Peter Jay Stewart, personally appeared, proven to me on the basis of satisfactory evidence, before me and executed the foregoing instrument and acknowledged to me that he executed the same freely and voluntarily.

Before me:



Notary Public for Arizona

My Commission Expires:

November 30<sup>th</sup> 2019

