

When recorded return to:

Carl J. Meinberg
Post Office Box 602
Mosier, OR 97040

Document Title: Deed of Trust

Grantor: UNDERWOOD MERCANTILE L.L.C., a Washington limited liability company

Trustee: COLUMBIA GORGE TITLE COMPANY, an Oregon limited liability company

Beneficiary: CARL J. MEINBERG, an individual as his sole and separate property

Abbreviated Legal Description: Parcel I-E 12' Lot 18 & Lot 19 Blk 1, Parcel II- Lot 1 Blk 1, Parcel III- Lot 2 Blk 1 UNDERWOOD FIRST ADDITION & Parcel IV Ptn. Sec 23, T3N, R10E W.M., see Exhibit A for full legal description

Assessor Tax Parcel No: 03102323010000; 03102323030000; 03102323050000; and 03102323130100

DEED OF TRUST

THIS DEED OF TRUST, made this 18TH day of September, 2018 between UNDERWOOD MERCANTILE L.L.C., a Washington limited liability company, as GRANTOR(S), whose address is 1302 Puyallup St, Sumner, WA 98390 and COLUMBIA GORGE TITLE COMPANY, a California Corporation, an Oregon limited liability company, as TRUSTEE, whose address is 41 Russell Ave., Stevenson, WA 98648 and CARL J. MEINBERG, an individual as his sole and separate property, as BENEFICIARY, whose address is Post Office Box 602, Mosier, OR 97040.

WITNESSETH: Grantor(s) hereby bargain(s), sell(s), and convey(s) to Trustee in trust, with power of sale, the following described real property in Skamania County, Washington:

Legal: See Exhibit A

Tax Parcel Number(s): 03102323010000; 03102323030000; 03102323050000; and
03102323130100

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 wise appertaining, and the rents, issues, and profits thereof.

This Deed of Trust is for the purpose of securing performance of each agreement of Grantor(s) herein contained in this Deed of Trust, and payment of the sum of THREE HUNDRED SIXTY EIGHT THOUSAND 00/100 DOLLARS (\$368,000.00) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor(s), and all renewals, modifications, and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantor(s), or any of his/her/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(s) covenant(s) and agree(s):

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. Notwithstanding the foregoing, Grantor shall not perform nor contract for any major structural changes or alterations of the property without the prior written consent of Beneficiary. Further, Grantor shall not perform any boundary line adjustments or mergers of parcels of the property until the Promissory Note is paid in full.
2. To not use the property, or any of the improvements, dwellings, building or structure thereto, for the cultivation, growing, distribution or selling of marijuana or any of its related products or uses.
3. 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.
4. 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(s). 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(s) in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

5. 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 in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.
6. 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.
7. Should Grantor(s) 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.
8. DUE ON SALE: The property described in this security instrument may not be sold or transferred without the Beneficiary's consent, provided transfers to Affiliates (shall not trigger this due on sale clause. Upon breach of this provision, Beneficiary may declare all sums due under the note and Deed of Trust immediately due and payable, unless prohibited by applicable law. "Affiliates" shall be a legal entity that is controlled by, controls or is under common voting control with Grantor.



Grantor initials



Beneficiary initials

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 as may be necessary to fully satisfy the obligation secured by this Deed of Trust shall be paid to Beneficiary to be applied to said obligation.

2. By accepting payment of any sum secured by this Deed of Trust 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(s) 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(s) in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement contained in this Deed of Trust, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary subject to any cure period provided in the note secured by this Deed of Trust. 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 the sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; and (3) the surplus, if any, shall be distributed to the persons entitled thereto.
5. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser all right, title and interest in the real and personal property which Grantor(s) had or had the power to convey at the time of the execution of this Deed of Trust, and such as Grantor(s) 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 purchaser 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 absence, death, incapacity, disability, or resignation of Trustee, or at the discretion of the Beneficiary, 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 an action or proceeding in which Grantor(s), 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 his/her/their heirs, devisees, legatees, administrators, executors, and

GRANTOR:

UNDERWOOD MERCANTILE L.L.C.

By: Investco Financial Corporation, Manager

By:

By: *Cheryl R. Sjolseth*
Cheryl R. Sjolseth, CFO

STATE OF WASHINGTON)
COUNTY OF PIERCE King) ss.

On this 13 day of September, 2018, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Cheryl R. Sjolseth to me known to be the Chief Financial Officer of Investco Financial Corporation, as Manager of Underwood Mercantile L.L.C., a Washington limited liability, the company that executed the foregoing instrument, and she acknowledged to me that she signed the same as their free and voluntary act and deed, and the free and voluntary act of said limited liability company, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.

Morten Gundersen

Print Name: Marta Grzankowski
Notary Public in and for the State of Washington,
residing at Seattle, WA
My commission expires 11/03/19



Exhibit A
Legal Description

PARCEL I: 03-10-23-2-3-0100-00

Lot 19 and the East 12 feet of Lot 18, Block 1, FIRST ADDITION TO THE TOWN OF UNDERWOOD, according to the recorded plat thereof, recorded in Book 'A' of Plats, Page 19, in the County of Skamania, State of Washington.

PARCEL II: 03-10-23-2-3-0300-00

Lot 1, Block 1, FIRST ADDITION TO THE TOWN OF UNDERWOOD, according to the recorded plat thereof, recorded in Book 'A' of Plats, Page 19, in the County of Skamania, State of Washington.

EXCEPT that portion lying within State Highway No. 14, recorded in Auditor's File No. 20325, Skamania County Deed Records.

PARCEL III: 03-10-23-2-3-0500-00

Lot 2, Block 1, FIRST ADDITION TO THE TOWN OF UNDERWOOD, according to the recorded plat thereof, recorded in Book 'A' of Plats, Page 19, in the County of Skamania, State of Washington.

That portion of Lot 3 of Block 1 of FIRST ADDITION TO THE TOWN OF UNDERWOOD, described as follows:

Beginning at the Southeast corner of the said Lot 3; thence Westerly along the South line of the said Lot 3 a distance of 3 feet 10 inches; thence in a Northerly direction in a straight line to the Northeast corner of the said Lot 3; thence Southerly along the East line of the said Lot 3 to the point of beginning.

EXCEPT that portion conveyed to State of Washington by instrument recorded July 31, 1946 in Book 31, Page 147.

PARCEL IV: 03-10-23-2-3-1301-00

A parcel of land located in the Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 23, Township 3 North, Range 10 East, W. M., in Skamania County, Washington, to wit:

Beginning at the quarter corner between Sections 22 and 23, Township 3 North, Range 10 East, W. M.;

Thence South 41° 38' 44" East 967.46 feet to a U.S.E.D. brass monument marking the centerline of a certain alley in the original townsite of the Town of Underwood, Washington;

Thence South 1° 03' 19" West 42.5 feet along the west line of the Southeast Quarter of the Northwest Quarter of the Southwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 23 to the true point of beginning of this description;

Thence North $69^{\circ} 26' 00''$ East 82.12 feet to a point on the arc of a 260 foot radius curve, the radial line of which bears South $61^{\circ} 25' 18''$ East, said point being on the northwesterly right of way of Cook-Underwood Road, County Road No. 9304;

Thence following said arc 88.90 feet in a southwesterly direction along the said northwesterly right of way line;

Thence along said right of way line South $8^{\circ} 59' 20''$ West 15 feet more or less to its intersection with the northerly right of way line of State Highway 14;

Thence along said northerly right of way line northwesterly to its intersection with the west line of the Southeast Quarter of the Northwest Quarter of the Southwest Quarter ($SE\frac{1}{4}NW\frac{1}{4}SW\frac{1}{4}$) of Section 23;

Thence North $1^{\circ} 03' 19''$ East 63 feet more or less along said west line to the true point of beginning.

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