

Skamania County, WA
Total: \$109.50 Pgs=6
TRST
Request of: COLUMBIA GORGE TITLE- SKAMANIA
eRecorded by: Simplifile

2019-002487

12/16/2019 03:27 PM

WHEN RECORDED RETURN TO:

Columbia Gorge Title _____

41 Russell Ave _____

Stevenson WA 98648

DOCUMENT TITLE(S)

Deed of Trust/Rerecord of Deed of Trust to add Exhibit 1---

Reference: Auditor's File Number 2019-002317

Principal/(Grantor)/ORIGINAL TRUSTEE:

Brad Gearhart

☐ Additional names on page _____ of document.

Beneficiary:

Brian Watts

☐ Additional names on page _____ of document.

LEGAL DESCRIPTION (Abbreviated: i.e. Lot, Block, Plat or Section, Township, Range, Quarter):

Lot 2 of the Denise Stewart Short Plat Skamania County Washington

☒ Complete legal is located on page 1 of the Deed of Trust

TAX PARCEL NUMBER(S):

03-10-10-0-0314-00

☐ Additional parcel numbers on page _____ of document.

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

When recorded return to:
BRIAN WATTS
715 Pine Street
Hood River, OR 97031

DEED OF TRUST

GRANTOR: Brad Gearhart, an unmarried man

GRANTEE: Brian Watts

LEGAL DESCRIPTION: Lot 2 Denise Stewart S/P #2015002249

ASSESSOR'S PROPERTY TAX ACCOUNT NUMBER:

03-10-10-0-0-0314-00

THIS DEED OF TRUST, made as of the 22 day of November, 2019, between Brad Gearhart, an unmarried man, as GRANTOR, whose address is PO Box 28 Lyle, WA 98635, Columbia Gorge Title, as TRUSTEE, whose address is 41 SW Russell Avenue, Stevenson WA 98648, and Brian Watts, as BENEFICIARY, whose address is 715 Pine Street, Hood River, OR 97031.

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 located in the Southwest Quarter of the Southwest Quarter of Section 10, Township 3 North, Range 10 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Lot 2 of the Denise Stewart Short Plat, recorded in Auditor's File Number 2015002249, Skamania County Records,

which real property is not used principally for agricultural or farming purposes, together with all improvements thereon, and any rents or profits therefrom.

This deed is for the purpose of securing performance of each agreement of Grantor herein contained in a document entitled Promissory Note, a copy of which is attached hereto as Exhibit 1.

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.
2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other liens or encumbrances impairing the security of this Deed of Trust.
3. 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.
4. 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.
5. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances, or other charges against the property, Beneficiary may pay the same, and the amount so paid, with interest at the rate of 12% per annum from the date paid by Beneficiary, shall be immediately due from Grantor to Beneficiary and 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 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.

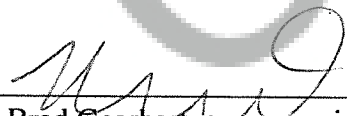
4. Grantor will be in default if it fails to pay any payment due under the Amendment to Promissory Note when due or fails to perform any other promise under this Deed of Trust within 30 days after written notice from Beneficiary specifying the promise to be performed. Upon default by Grantor, all sums 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 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 the interest in the property which Grantor had or had the power to convey at the time of its execution of this Deed of Trust, and such as it may have acquired thereafter. The 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 encumbrancer 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 incapacity 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.

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, successors and assigns.



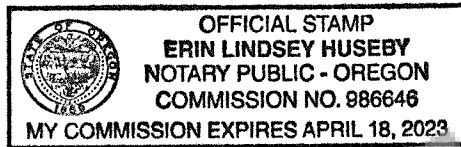
Brad Gearhart, an unmarried man

STATE OF OREGON)

)ss:

County of Hood River)

I certify that I know or have satisfactory evidence that Brad Gearhart, an unmarried man, is the person who appeared before me on the 22nd day of November 2019, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in the instrument.



Erin Lindsey Huseby

Notary Public in and for the State of Oregon
My commission expires:

April 18, 2023

Exhibit 1
PROMISSORY NOTE

Date: November 22, 2019
Place of Making: Hood River County, Oregon

\$75,000.00

Brad Gearhart, (Borrower) promises to pay to Brian Watts (Holder) the sum of seventy five thousand dollars (\$75,000.00) together with interest thereon at the rate of twelve percent (12%) per annum from the date of execution of this note until it is paid in full. Borrower agrees to pay interest only payments in the amount of seven hundred fifty dollars (\$750.00) each, beginning on the date one month after the date of execution of this note and continuing on the same day of each month thereafter until the date six months after the execution of this note, when the entire remaining balance, principal, and accrued interest, shall be paid in full. This note shall be in default if any monthly interest payment or the final payment is not paid within ten (10) days of the due date stated herein, time being of the essence. In the event any payment is returned for insufficient funds, the payee hereunder shall be entitled to assess a processing fee of five percent (5.00 %) of the amount of the returned check, which shall be due and payable at the time of presentment of the next payment by the undersigned, and the failure to do so shall constitute an Event of Default.


The following amounts are due sixty days after the closing of this loan to Holder: 3 (three) Point Loan Fee, or 3.00 % (Three Percent) of Loan Amount, in the amount of two thousand two hundred fifty dollars (\$2,250.00) and six (6) months of interest reserve in the amount of four thousand five hundred dollars (\$4,500.00) as the minimum interest due on the principal balance of this Note.

The term of this Note may be extended for 2 periods of six months each by agreement of Borrower and Holder with payment to Holder of an additional 3 (three) point loan fee, or 3% (Three Percent) in the amount of two thousand two hundred fifty dollars (\$2,250.00) within ten (10) days of the principal due date.

If any legal action is commenced to collect this note, the Borrower agrees to pay the holder's reasonable attorney fees as determined by the court at trial or on appeal. If this note is placed in the hands of an attorney for collection, the Borrower agrees to pay the reasonable fees and expenses of such attorney even though no suit or action is instituted and such fees and costs may, at the option of the holder of this note, be added to the principal balance of this note. All of this note may be prepaid at any time. Unless written notice is given to the Borrower, all payments shall be made to the following address:

Brian C. Watts
715 Pine Street
Hood River, OR 97031

Dated on the year and date first written above.

By: 
Brad Gearhart