

Skamania County, WA
Total:\$213.50
TRST
Pgs=10

2021-002972

08/30/2021 04:15 PM

Request of: COLUMBIA GORGE TITLE



00010238202100029720100106

WHEN RECORDED RETURN TO:

Jacques Sharp, Attorneys at Law
205 Third Street
Hood River OR 97031

DOCUMENT TITLE(S):

Deed of Trust

GRANTORS :

Craig S Hamilton and Claire Andrea Hamilton, or their Successors as Trustees of The Craig and Claire Hamilton Family Trust, under Revocable Trust Agreement dated February 19 2021 as amended

BENEFICIARY:

DELTALON JV, LIMITED PARTNERSHIP

ABBREVIATED LEGAL DESCRIPTION:

Ptn. Sec 21, T3N, R10E W.M., according to the records of Skamania County, Washington.

See Exhibit 'A' attached, Pg. 7

TAX PARCEL NUMBER(S):

03-10-21-3-0-0500-00

After Recording Return To:
Jaques Sharp, Attorneys at Law
205 Third Street
Hood River, OR 97031

DEED OF TRUST

BETWEEN: DELTALON JV, LIMITED PARTNERSHIP ("BENEFICIARY")
1750 Country Club Road
Hood River, OR 97031

AND: Craig S. Hamilton and Claire Andrea Hamilton, ("GRANTORS")
Trustees of the Craig and Claire Hamilton Family
Trust, under Revocable Trust Agreement dated
February 19, 2021, as amended
369B Third St. #302
San Rafael, CA 94901

AND: Jaques Sharp, Attorneys at Law ("TRUSTEE")
205 Third Street
Hood River, OR 97031

THIS DEED OF TRUST is made between Grantors and Trustee for the benefit of Beneficiary. Beneficiary has agreed to provide a loan to Grantors to facilitate Grantors' purchase of certain real property generally described as 11492 Cook Underwood Road, Underwood in Skamania County, Washington, legally described on Exhibit A, attached hereto ("the Property"). The following provisions represent the terms and condition of Beneficiary's security interest in the Property for repayment of Grantors' Promissory Note, which accompanies this Deed of Trust.

WITNESSETH: Grantors hereby bargain, sell, and convey to Trustee in trust, with power of sale, the Property in Skamania County, Washington, as defined above, 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 Grantors contained in this Deed of Trust, and payment of the sum of Two Million, Five Hundred Thousand and no/100 Dollars (\$2,500,000.00) with interest, in accordance with the terms of a Promissory Note of even date herewith, payable to Beneficiary or order, and made by Grantors, and all renewals, modifications, and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantors, or any of Grantors' successors or assigns, together with interest thereon at such rate as shall be agreed upon.

DUE DATE: The entire balance of the Promissory Note secured by this Deed of Trust, together with any and all interest accrued thereon, shall be due and payable in full no later than Tuesday December 28th, 2021.

To protect the security of this Deed of Trust, Grantors covenant and agree:

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 loss payable first to the Beneficiary, as its interest may appear, and then to the Grantors. 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 Grantors in insurance policies then in force shall pass to the Beneficiary.

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 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 Grantors 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.

7. **DUE UPON DEFAULT and UPON SALE:** Upon default and/or upon sale, Beneficiary may declare all sums due under the note and Deed of Trust immediately due and payable. Default shall be deemed to have occurred if either of these events occur:

1. Full payment of the balance owed is not received by Beneficiary on or before Due Date.

2. The real-property purchase transaction by which Grantor purchases the property described as 11492 Cook Underwood Road, Underwood in Skamania County, Washington, differs materially from: a/ Purchase price is \$4,300,000; b/ Purchaser contributes \$1,850,000 plus closing costs, all with unencumbered cash funds, except for \$80,000 contributed by Purchaser from Purchaser's home equity line of credit; c/ Remaining funds needed for this purchase are provided by Beneficiary, in the amount of \$2,450,000.

CH CH
Grantors' Initials

AvF
Beneficiary's 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 Grantors 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 Grantors, Trustee shall deliver to the Beneficiary its Deed in Lieu of Foreclosure (in the form attached as Exhibit B hereto), without warranty, which shall convey to the Beneficiary all right, title and interest in the real property which Grantors had or had the power to convey at the time of the execution of this Deed of Trust, and such as Grantors may have acquired thereafter.

Trustee's deed shall recite the facts showing that the transfer of ownership of the Property to Beneficiary 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.

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 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 Grantors, 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 his/her/their heirs, devisees, legatees, administrators, executors, and assigns. The term Beneficiary shall mean the holder and owner of the Note secured hereby, whether or not named as Beneficiary herein.

[The remainder of this page is intentionally left blank.]

Dated Effective: August 27, 2021

GRANTORS:

The Craig and Claire Hamilton Family
Trust, under Revocable Trust Agreement
Dated February 19, 2021, as amended

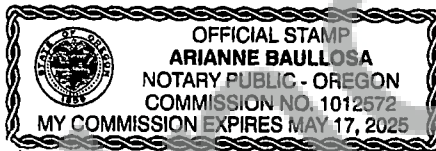
By: Craig S. Hamilton, Trustee

By: Claire Andrea Hamilton, Trustee

STATE OF Oregon }
COUNTY OF Hood River } SS:

I certify that I know or have satisfactory evidence that **Craig S. Hamilton**, as Trustee of The Craig and Claire Hamilton Family Trust, under Revocable Trust Agreement dated February 19 2021 as amended, is the person who appeared before me, and said person is acknowledged that he signed this instrument and acknowledge it to be his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: August 30, 2021

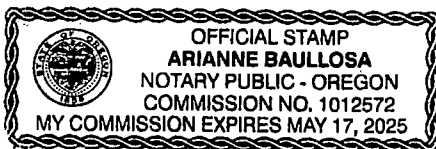


[Signature]
Notary Public in and for the State of Oregon
Residing at: Appleton, Washington
My appointment expires: May 17, 2025

STATE OF Oregon }
COUNTY OF Hood River } SS:

I certify that I know or have satisfactory evidence that **Claire Andrea Hamilton**, as Trustee of The Craig and Claire Hamilton Family Trust, under Revocable Trust Agreement dated February 19 2021 as amended, is the person who appeared before me, and said person is acknowledged that she signed this instrument and acknowledge it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: August 30, 2021



[Signature]
Notary Public in and for the State of Oregon
Residing at: Appleton, Washington
My appointment expires: May 17, 2025

REQUEST FOR FULL RECONVEYANCE

Do not record. To be used only when note has been paid.

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

Dated: _____

BENEFICIARY:

DELTALON JV, LP

By: Andreas H. von Flotow,
Manager, Deltalon, LLC

EXHIBIT A
LEGAL DESCRIPTION

That portion of the East half of the Northeast Quarter of the Southwest Quarter of Section 21, Township 3 North, Range 10 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Beginning at a point on the Southerly line of the County Road known and designated as the Underwood-Willard Highway, said point being 1801.1 feet South and 179.7 feet East of a railroad iron marking the Southwest corner of the East half of the Northeast Quarter of the Northwest Quarter of the said Section 21; thence South 839 feet, more or less, to the South line of the Northeast Quarter of the Southwest Quarter of the said Section 21; thence West along said South line 180 feet, more or less, to the Southwest corner of the East half of the Northeast Quarter of the Southwest Quarter of the said Section 21; thence following the West line of the East half of the Northeast Quarter of the Southwest Quarter of the said Section 21 North 769 feet, more or less, to intersection with the southerly line of the Underwood-Willard Highway; thence in a Northeasterly direction following the Southerly line of said highway 192.4 feet, more or less, to the Point of Beginning.

Unofficial Copy

After Recording Return To:
Jaques Sharp, Attorneys at Law
205 Third Street
Hood River, OR 97031

Tax Parcel Number: 03-10-21-3-0-0500-00

DEED IN LIEU OF FORECLOSURE

For the consideration of Ten Dollars (\$10.00) and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Craig S. Hamilton and Claire Andrea Hamilton, Trustees of the Craig and Claire Hamilton Family Trust, under Revocable Trust Agreement dated February 19, 2021, as amended, with an address of 369B Third St. #302, San Rafael, CA 94901 ("Grantors/Borrowers") hereby grant and convey to DELTALON JV, LP, a limited partnership existing under the laws of the State of Oregon, with an address of 1750 Country Club Road, Hood River, OR 97031 ("Grantee/Lender") the following property situated in Skamania County, Washington, together with all rights and privileges appurtenant thereto and all improvements thereon, if any:

11492 Cook Underwood Road, Underwood in Skamania County, Washington, legally described on Exhibit A, attached hereto ("the Property").

SUBJECT TO current taxes and other assessments, reservations in patents and all easements, rights-of-way, encumbrances, liens, covenants, conditions, restrictions, obligations and liabilities as may appear of record, and all matters which an accurate survey of the Property or a physical inspection of the Property would disclose.

THIS DEED IN LIEU OF FORECLOSURE effectuates a conveyance of fee simple title in and to the Property from Grantors/Borrowers to Grantee/Lender and serves to cancel and terminate any and all foreclosure proceedings and/or trustee sales initiated or maintained by Grantee/Lender against Grantors/Borrowers with respect to the Property. By receipt of this Deed in Lieu of Foreclosure, Grantee/Lender shall and does hereby agree to file such documents and instruments as may be necessary or appropriate in order to cancel and terminate any such pending foreclosure or trustee sale proceedings with respect to the Property. Notwithstanding the foregoing, unless otherwise required by applicable law, nothing herein is intended to, or shall be construed as a waiver or relinquishment of, any right, title, or interest on the part of Grantee/Lender to seek and obtain a deficiency judgment against Grantors/Borrowers, to the extent same exists under or by virtue of the written loan or other agreements between the parties hereto, and/or pursuant to applicable law.

Dated: _____

GRANTORS:

The Craig and Claire Hamilton Family
Trust, under Revocable Trust Agreement
Dated February 19, 2021, as amended

By: Craig S. Hamilton, Trustee

By: Claire Andrea Hamilton, Trustee

STATE OF _____ }
COUNTY OF _____ } SS:

I certify that I know or have satisfactory evidence that **Craig S. Hamilton**, as Trustee of The Craig and Claire Hamilton Family Trust, under Revocable Trust Agreement dated February 19 2021 as amended, is the person who appeared before me, and said person is acknowledged that he signed this instrument and acknowledge it to be his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: _____

Notary Public in and for the State of _____

Residing at: _____

My appointment expires: _____

STATE OF _____ }
COUNTY OF _____ } SS:

I certify that I know or have satisfactory evidence that **Claire Andrea Hamilton**, as Trustee of The Craig and Claire Hamilton Family Trust, under Revocable Trust Agreement dated February 19 2021 as amended, is the person who appeared before me, and said person is acknowledged that she signed this instrument and acknowledge it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: _____

Notary Public in and for the State of _____

Residing at: _____

My appointment expires: _____

EXHIBIT A
LEGAL DESCRIPTION

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Unofficial Copy