

Deed in Trust

THIS DEED IN TRUST, made this 28th day of March, 1984

by MARGARET BEGICH, THOMAS S. BEGICH, and MARK P. BEGICH hereinafter called TRUSTOR,
to SAFECO TITLE AGENCY, INC.

WILLIAM HENRY MILLER and BARBARA JOANNE MILLER, husband and wife, herein called TRUSTEE,
for the benefit of tenants by the entirety with rights of survivorship herein called BENEFICIARY.

(Should the Beneficiary of this Deed in Trust be married persons, then this Deed in Trust and the Promissory Note to which it secures shall be treated as if they were really held in the form of tenancy by the entirety.)

WITNESSETH:

That Trustor conveys to Trustee in Trust with power of sale, that property described as:

The West one-half (W-1/2) of Lot Five (5), and the West one-half (W-1/2) of Lot Six (6), Block Twenty-four "D" (24-D), THIRD ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. C-28, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

TOGETHER with the tenements, hereditaments, and appurtenances therunto belonging, or in anywise appertaining, the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits. To have and to hold the same, with the appurtenances, unto Trustee. For the purpose of securing:

1. Performance of each agreement of Trustor herein contained.
2. Payment of the indebtedness evidenced by one promissory note of even date to mature on the _____ day of _____ 19____, in the principal sum of \$ 64,500.00 payable to Beneficiary or order.

moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

A. To protect the security of this Deed in Trust, Trustor agrees:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be started, damaged or destroyed thereon and to pay when due all claims for labor, performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to maintain in an orderly manner, paint, repair, keep free of freezing, and do all other acts which from the character or use of said property may be reasonably necessary to preserve the property, the specific enumerations herein not excluding the general.
2. To provide, maintain and deliver to Beneficiary fire insurance and extended coverage satisfactory to and with loss payable to Beneficiary in an amount not less than full insurable value. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or note of default hereunder or invalidate any act done pursuant to such notice.
3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or power of Beneficiary or Trustor; and to pay all costs and expenses, including cost of evidence of title and attorney's 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.
4. To pay, at least ten (10) days before delinquency, all taxes and assessments affecting said property when due, all incumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.
5. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, with interest from date of expenditure at 12.5 per cent per annum.
6. Should Trustor fail to make any payment or to do any act as herein provided, the Beneficiary or Trustee, but without obligation as to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any incumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

2. By accepting payment of any sum secured hereby after its due date. Beneficiary 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 pay.

3. At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustor may reconvey all or any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

4. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustor shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance executed under this Deed of Trust of any matters or 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. As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of this Trust, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver, to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

6. In the event of default by the Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable subject only to statutory right of cure. Upon default, Beneficiary may cause the Trustor to execute a written notice of such default and at his election to cause to be sold the herein described property to satisfy the obligation hereof, and shall cause such notice to be recorded in the office of the recorder of such recording precinct wherein said real property of some part thereof is situated.

Notice of sale having been given as then required by law and not less than the time then required by law having elapsed after recording of such notice of default, Trustee, without demand on Trustor, shall sell said property at the time and place of sale fixed by it in said notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest and best bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary, as hereunder defined, may purchase at such sale.

B. Further Conditions of this Deed in Trust:

1. Any award or damages in connection with any condemnation for public use of or injury to said property or any part thereof, is hereby assigned and shall be paid to Beneficiary who may apply or release such

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After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title and reasonable counsel fees in connection with sale, Trustee shall apply the proceeds of sale to payment of all sums expended under the terms hereof, not then repaid

with accrued interest at 12.5 per cent per annum; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

As an alternative to the above non-judicial foreclosure, the Beneficiary may proceed by judicial foreclosure.

7. This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and

owner, including pledgee of the note secured hereby, whether or not named as a beneficiary herein, or, if the note has been pledged, the pledgee thereof. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

8. Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law.

9. Beneficiary may, from time to time, as provided by statute, appoint another Trustee in place of Trustee herein named, and thereupon, the Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

10. Trustors covenant and warrant that they will not sell, transfer, or convey the property which is the subject of this Deed of Trust without the express written consent of the Beneficiaries; said written consent is intended to allow the Beneficiaries to approve the creditworthiness of a prospective purchaser and said consent shall not be unreasonably withheld.

The undersigned Trustors request that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to them at their address herein set forth.

Trustor MARGARET BEGICH
Address
Trustor
Address

Trustor THOMAS S. BEGICH
Address
Trustor MARK P. BEGICH
Address

ACKNOWLEDGEMENT

STATE OF ALASKA)
) ss:
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this 28th day of March, 19 84, by MARGARET BEGICH, THOMAS S. BEGICH, and MARK P. BEGICH.

DATED this 28th day of March, 19 84.

Notary Public, State of Alaska
My Commission Expires: 10/10/84

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RECORDED - FILED
MORTGAGE REC.
DISTRICT
MAR 29 1 51 PM '84
REQUESTED BY SAFECO
ADDRESS

NOT PUBLIC

LAW OFFICES OF
DICKSON, EVANS & ESCH

SAFECO TITLE AGENCY