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Return Address:

McKay, Chadwell & Matthews, PLLC
7201 Columbia Center
701 Fifth Avenue
Seattle, WA 98104

KATHY HILL
SKAD-00

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RECORDED _____ FILED _____
INDEXED _____ **A9C**

DOCUMENT TITLE: Deed of Trust

GRANTOR(S): Della Newman

GRANTEE(S): Fidelity National Title Insurance Company
of Washington, a corporation, Trustee

BENEFICIARY: ERNST.C. MATTHEWS % m KAY, CHADWELL & MATTHEWS

LEGAL DESCRIPTION: The East 145 feet of that portion of the
West 1/2 of Government Lot 2 of Section 26,
Township 36 North, Range 2 East, W.M.,
lying Northerly of the as built and
existing County Road commonly known as the
H.R. Roney Road.

Complete Legal Description is on Page(s) 1-2 and 6-9 of
Document

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

ASSESSOR'S PROPERTY TAX PARCEL NUMBER: P47129 (cross-
referenced to
360226-0-022-0000

9708290153

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WHEN RECORDED RETURN TO

Ernest C. Matthews
McKay, Chadwell & Matthews, PLLC
7201 Columbia Center
701 Fifth Avenue
Seattle, Washington 98104

DEED OF TRUST

(For Use in the State of Washington Only)

THIS DEED OF TRUST, made this 9th day of July, 1997, between DELLA NEWMAN as her separate estate, GRANTOR, whose address is 855 W. North Beach Road, Bow, Washington 98232, FIDELITY NATIONAL TITLE COMPANY OF WASHINGTON, a corporation, TRUSTEE, whose address is 3500 188th St. S.W., Suite 300, Lynnwood, WA. McKay Chadwell & Matthews, PLLC, a Washington professional limited liability company, BENEFICIARY, whose address is 7201 Columbia Center, 701 Fifth Avenue, Seattle, Washington 98104, WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in Skagit County, Washington:

The East 145 feet of that portion of the West 1/2 of Government Lot 2 of Section 26, Township 36 North, Range 2 East, W.M., lying Northerly of the as built and existing County Road commonly known as the H.R. Roney Road;

TOGETHER WITH tide lands of the second class in front of and abutting upon as conveyed by the State of Washington by Deed recorded April 14, 1936 in Volume 169 of Deeds, page 281, and Deed recorded October 19, 1972 under Auditor's File No. 775624, records of Skagit County, Washington; Except that portion thereof, if any, lying within the boundaries of a tract conveyed to Jno Earls for cultivation of oysters by Deed dated October 15,

1901 and recorded November 9, 1942 under Auditor's File No. 357411, records of Skagit County, Washington;

SUBJECT TO: Easements, restrictions and other exceptions as set forth in Exhibit A, attached hereto and a part hereof.

And, see Exhibit B for additional legal description.

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 is for the purpose of securing performance of each agreement of grantor herein contained, and payment of the sum of SIXTY THOUSAND AND NO/ 100 DOLLARS (\$60,000.00) with interest, in accordance with the terms of a promissory note of even date herewith, payable to beneficiary or order, and made by Grantor, and all renewals, modifications and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of their successors or assigns, together with interest thereon as such rate as shall be agreed upon.

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; 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 Grantor. 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 in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

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 attorneys' 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 attorneys' fee actually incurred as provided by statute.

6. Should Grantor 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.

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. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained

herein, 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 attorneys' fee; (2) to the obligation secured by this Deed of Trust; (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 his execution of this Deed of Trust, and such as he 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 event of the death, incapacity, disability, or resignation of Trustee, Beneficiary may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage record 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 any action or proceeding in which Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

8. The Deed of Trust applies to inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors and assigns. The term Beneficiary shall mean the holder note secured hereby, whether or not named as

Beneficiary herein.

Della Newman
DELLA NEWMAN

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I hereby certify that I know or have satisfactory evidence that Della Newman is the person (s) acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

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

Julie M. Meslin
Notary Public in and for the State of
Washington
Printed Name: JULIE M. MESLIN
My appointment expires: 5/11/99

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 notes, together with all other indebtedness secured by said Deed of Trust, hasd 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 evedences of indebtedness secured by said Deed of Trust delivered to your herewith, together with the said Deed of Trust, and to reconvey, without warranty, to the parties desgned by the terms of said Deed of Trust, all the estat now held by you thereunder.

Dated _____, 19____

AUG 14 1997 12:21PM

BETTS PATTERSON

NO 1521 P 7

EXHIBIT "A"

- A. Reservation contained in deed from the State of Washington recorded in Volume 169 of Deeds, page 281 reserving to the grantor all oil, gases, coal, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry.

Right of State of Washington or its successors, subject to payment of compensation therefore, to acquire rights of way for private railroads, skid roads, flumes, canals, water courses or other easements for transporting and moving timber, stone, minerals and other products from this and other property, as reserved in deed referred to above.

- B. Reservation contained in deed from the State of Washington recorded under Auditor's File No. 775624 reserving to the grantor all oil, gases, coals, ores, minerals, fossils, etc., and the right of entry for opening, developing and working the same and providing that such rights shall not be exercised until provision has been made for full payment of all damages sustained by reason of such entry.

Right of State of Washington or its successors, subject to payment of compensation therefore, to acquire rights of way for private railroads, skid roads, flumes, canals, water courses or other easements for transporting and moving timber, stone, minerals and other products from this and other property, as reserved in deed referred to above. (Affects tide lands.)

- C. CONDITIONS CONTAINED IN DEED CONVEYING TIDELANDS SUITABLE FOR THE CULTIVATION OF CYSTERS:

From: State of Washington
Dated: October 115, 1901
Recorded: November 9, 1942
Auditor's No.: 357411, Volume 1987 of Deeds, page 427
As Follows: It is expressly agreed, that if from any cause any tract or tracts, parcel or parcels of said land should become unfit or valueless for the purpose of oyster planting, the party having so purchased and being in the possession of the same, upon certifying such fact under oath to the Commissioner of Public Lands and to the Auditor of the County wherein such lands are situated, and also

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BETTS PATTERSON

NO 1521 P 8

upon filing under oath a certificate of abandonment of such tract or tracts, parcel or parcels of land, in the office of each of such officials, should then be entitled to again make purchase of oyster lands pursuant to the provisions of an act of the Legislature of the State of Washington, entitled "An act providing for the sale and purchase of tide lands of the third class, and manner of conveying the same, for the purposes of oyster planting, to encourage and facilitate said industry, and declaring an emergency," approved March 2, 1995; and such certificate should be and be deemed to be a reconveyance to the State of Washington of the lands therein designed as having become unfit and valueless for the purpose of oyster planting." (Affects tide lands.)

- D. Title as vested is a qualified fee under the provisions of an Act of the Legislature commonly known as the Bus Act and is subject to conditions, reservations and exceptions as set forth in the Deed from the State of Washington and as set forth in said Bush Act.

If at any time said land or any part thereof shall be used for any other purpose than the cultivation of oysters or edible shell-fish, said Deed shall be cancelled and said land shall thereupon revert to and become the property of the State of Washington. (Affects a portion of the tide lands described in Note #3)

- E. EASEMENT, INCLUDING TERMS & CONDITIONS THEREOF, INCLUDING COVENANTS AGAINST BLASTING WITHOUT NOTICE:

Grantor:	J.T. Squires, Theodosia Squires,
Grantee:	Mrs. M. Roney and G.T. Roney, et al.
Purpose:	Puget Sound Power & Light Company Easement for electric transmission and distribution line
Area Affected:	The exact location of said easement is not disclosed of record
Dated:	August 18, 1930
Recorded:	September 9, 1930
Deed Records:	Volume 155, page 431

- F. AN EASEMENT AFFECTING THE PORTION OF SAID PREMISES AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES.

AUG 14 1997 12:22PM

BETTS PATTERSON

NO 152! P 9

For: Electric transmission line
In Favor Of: Puget Sound Power & Light Company
Recorded: May 27, 1938
Auditor's No.: 302498 in Volume 174 of Deeds, page 548
Affects: A strip of land; the exact width of
which is not disclosed on the record;
the center line of which is described as
follows:

Beginning at the Southeast corner of Tract 1 "Dunlap
and Jenne's Camping Tracts"; thence South 47'15' West
37 feet; thence North 8500' West 221.5 feet; thence
North 88'30' West 622.52 feet to the West line of Tract
12, being the true point of beginning; thence North
88030' West 145 feet; or to the West line of East 145
feet of West 1/2 of Government lot 2, Section 26,
Township 36 North, Range 2 East - North of county road.

AUG 14 1997 12:23PM

BETTS PATTERSON

NO 1521 P 10

EXHIBIT B

That portion of tidelands of the second class, as conveyed by the State of Washington suitable for the cultivation of oysters, lying between the East and West lines of the East 145 feet of the West 1/2 of Government Lot 2 in Section 26, Township 36 North, Range 2 East, W.M., projected and within the boundaries of tidelands as conveyed to Jno Earls by Deed dated October 15, 1901, and recorded November 9, 1942, in Volume 187 of Deeds, page 427, under Auditor's File No. 357411, and therein described as follows:

Commencing at point 1 chain North of the meander corner between Sections 25 and 26, Township 36 North, Range 2 East, W.M.; thence North 20371 West 10.70 chains; thence North 850531 West 26.17 chains; thence North 20371 West 15.30 chains; thence South 72'49" West 7.95 chains; thence South 20371 East 11.40 chains; thence North 870231 East 55.60 chains to the point of beginning;