

WHEN RECORDED MAIL TO:

Seafirst Bank
Regional Loan Service Center
P.O. Box 3828
Seattle, WA. 98124-3828

'98 DEC 21 AM 11:39

9812210122

Account Number: 505 6451561 -6999
ACAPS Number: 982401413390
Date Printed: 11/25/1998
Reconveyance Fee \$0.00

ISLAND TITLE **PERSONAL LINE OF CREDIT DEED OF TRUST**

SB-13478SM ✓
THIS DEED OF TRUST is made this 8 day of December, 1998 between
Lea Von Pressentin, An Unmarried Person

Grantor,
whose address is 885 A W NORTH BEACH RD BOW WA 98232 ;
RAINIER CREDIT COMPANY , Trustee,
whose address is 800 Fifth Avenue, Floor 19, Seattle, WA 98104 ;
and Bank of America NT&SA Doing Business As Seafirst Bank, Beneficiary, at its above named address.

WHEREAS Grantor has entered into an agreement with Beneficiary under which Beneficiary agrees to lend to the Grantor from time to time, subject to repayment and reborrowing, up to a total amount outstanding at any point in time of:

thirty two thousand seven hundred fifty dollars and no cents

(\$ 32,750.00) Dollars which indebtedness is evidenced by Grantor's Agreement and Disclosure Statement Home Equity Line of Credit signed on December 8, 1998 (herein "Agreement"). The Agreement is incorporated herein by reference as though fully set forth.

TO SECURE to Beneficiary the repayment of the indebtedness evidenced by the Agreement, together with all renewals, modifications, or extensions thereof, with interest thereon, the payment of other sums, with interest thereon, advanced to protect the security of this Deed of Trust, and the performance of the covenants and agreements of Grantor herein contained, together with interest thereon at such rate as may be agreed upon, Grantor does hereby irrevocably grant, bargain, sell and convey to the Trustee in Trust, with the power of sale, the following described property in Skagit County, State of Washington:

GOVERNMENT
Abbreviated Legal: That Portion Of Lot 1 Of Section 26, Township 36 North, Range 2 East Of The Willamette Meridian. See Full Legal Attached.

Property Tax ID # 36022600320008

which real property is not used principally for agricultural or farming purposes, together with all tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof; it being the express intent of Grantor and Beneficiary that this Deed of Trust and the estate held by Trustee hereunder shall continue in effect notwithstanding that from time-to-time no indebtedness of Grantor to Beneficiary under the Agreement may exist, and shall survive as security for all new or additional indebtedness of Grantor to Beneficiary under the Agreement from time-to-time arising.

VARIABLE INTEREST RATE. This agreement contains a Variable Interest Rate. The interest rate on Grantor's indebtedness under the Agreement may vary from time-to-time in accordance with such rate or rates, as described in the Agreement.

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, hazards included within the term "extended coverage" and such other hazards as Beneficiary may require in an aggregate amount not less than the total debt secured by this Deed of Trust and all other prior liens. All policies shall be in such companies as the Beneficiary may approve and have loss payable 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.

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EXHIBIT "A"

PARCEL A:

That portion of Lot 1 of Section 26, Township 36 North, Range 2 East of the Willamette Meridian, described as follows:

Beginning at the Southwest corner of Lot 1 of said Section 26; thence North $00^{\circ}45'45''$ East along the West line of said Lot 1 a distance of 895.35 feet; thence North $83^{\circ}22'45''$ East a distance of 561.75 feet to the true point of beginning; thence from this point of beginning run North $83^{\circ}22'45''$ East a distance of 50 feet; thence North $00^{\circ}45'45''$ East a distance of 125 feet, more or less, to the shore of Bellingham Bay; thence South $83^{\circ}22'45''$ West along the said shore of Bellingham Bay a distance of 50 feet; thence South $00^{\circ}45'45''$ West a distance of 125 feet to the true point of beginning;

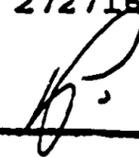
TOGETHER WITH second class tidelands adjoining.

PARCEL B:

That portion of Government Lot 1 of Section 26, Township 36 North, Range 2 East of the Willamette Meridian, described as follows:

Beginning at the Southwest corner of said Lot 1; thence North $00^{\circ}45'44''$ East along the West line of said lot a distance of 895.35 feet; thence North $83^{\circ}22'45''$ East a distance of 421.5 feet to the true point of beginning; thence North $83^{\circ}22'45''$ East a distance of 174.5 feet; thence South to the County Road known as H.R. Roney Road; thence Westerly along said road to a point South of the true point of beginning; thence North to the true point of beginning, EXCEPT the West 174.5 feet thereof;

EXCEPT from Parcels A and B above any portion thereof lying Easterly of the Westerly line of those certain tracts conveyed to H.R. Roney and Marjorie O. Roney, husband and wife, by instruments recorded March 5, 1930, and September 23, 1935, under Auditor's File Nos. 231549 and 272716, records of Skagit County, Washington.

ALL situated in Skagit County, Washington. INITIALED HERE: 

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