

described herein continuously insured against loss by fire or other
3. To keep all buildings now or hereafter erected on the property
or encumbrances impairing the security of this Deed of Trust.
property; to keep the property free and clear of all other charges, liens
2. To pay before delinquent all lawful taxes and assessments upon the
affecting the property.
all laws, ordinances, regulations, covenants, conditions and restrictions
improvement thereof which may be damaged or destroyed; and to comply with
about to be built thereon, to restore promptly any building, structure or
thereof; to complete any building, structure or improvement being built or
1. To keep the property in good condition and repair; to permit no waste
Agrees:

To Protect the Security of this Deed of Trust, Grantor Covenants and

together with interest thereon at such rate as shall be agreed upon.
loaned by Beneficiary to Grantor, or any of their successors or assigns,
and extensions thereof, and also such further sums as may be advanced or
Beneficiary or order, and made by Grantor, and all renewals, modifications
with the terms of a promissory note of even date herewith payable to
Thousand Dollars and NO/100 (\$ 110,000.00) with interest, in accordance
grantor herein contained, and payment of the sum of One Hundred Ten
This deed is for the purpose of securing performance of each agreement of
appertaining, and the rents, issues and profits thereof.
apportances now or hereafter thereunto belonging or in any wise
purposes, together with all the tenements, hereditaments, and
which real property is not used principally for agricultural or farming

option shall not be exercised if prohibited by applicable law.
immediately due and payable at the option of the Beneficiary, except this
provision will result in all sums secured by this Deed of Trust becoming
consent, which consent shall not be unreasonable withheld. Breach of this
This subject property may not be sold or transferred without Beneficiary's

Plats, page 33, records of Skagit County, Washington.
OF ANACORTES, according to the plat thereof recorded in Volume 2 of
Lots 15 and 16, Block 9, BOWMAN'S CENTRAL SHIP HARBOR WATER FRONT PLAT
County, Washington:
Trust, with power of sale, the following described real property in Skagit
WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in
whose address is 4504 QUEEN ANNE WAY, ANACORTES, WA 98221.
BENEFICIARY,
MICHAEL CHARLES MCCOWN and VICTORIA MARIE MCCOWN, husband and wife
whose address is PO Box 1228, ANACORTES, WA 98221 and
ISLAND TITLE COMPANY, a Washington corporation, TRUSTEE,
whose address is 16924 WEAVER LANE SW, ROCHESTER, WA 98579 and
WOLFE T. WILSON and CAROL A. WILSON, husband and wife
GRANTOR,
THIS DEED OF TRUST made on October 7, 1999 between

Assessor's Tax Parcel ID#: 3776-009-016-0009
(For Use in the State of Washington Only)

DEED OF TRUST

LPB-22

ESCROW NO. AF-6210D

When Recorded Return To:
ISLAND TITLE COMPANY
P. O. BOX 1228
ANACORTES, WA 98221



199910290362



hazards in an amount not to be 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 expense, 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 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 be necessary to fully satisfy the obligation hereby, shall be paid to Beneficiary to be applied to said obligation.

2. By accepting payment of any sums 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 attorney's 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 the 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 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 any action or proceeding in which grantor, Trustee or



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: _____

REQUEST FOR FULL RECONVEYANCE
Do not record. To be used only when note has been paid.

I certify that I know or have satisfactory evidence that **WOLFE T. WILSON** and **CAROL A. WILSON** is/are the person(s) who appeared before me, and said person(s) acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: _____

DIANE L. SULLIVAN
Notary Public - State of Washington
My Commission Expires 3-3-02

DIANE L. SULLIVAN
Notary Public in and for the State of Washington, residing at _____
My appointment expires: 3-3-02

State of Washington
County of Skagit
} ss.

Beneficiary shall be a party unless action of proceeding is brought by the 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, 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.

WOLFE T. WILSON
Wolfe T. Wilson

CAROL A. WILSON
Carol Ann Wilson