



200003170096

Kathy Hill, Skagit County Auditor
3/17/2000 Page 1 of 3 2:16:45PM

Return address:

Arvid Mostad

PO Box 1709

Oak Harbor, WA 98277

MORTGAGE OF REAL ESTATE

Indexing information:

Mortgagor (Borrower): Smith, Janey K.

Mortgagee (Lender): Mostad, Arvid and Shirlee

Legal Description (abbreviated): Lots 12 to 16 inclusive of each of blocks 36, 37, 39, less file #394003
Plat of the Townsite of Gibraltar

Assessor's Property Tax Parcel/Account #: 4109-036-016-0008, 4109-037-016-0006
4109-039-016-0002, 173402-0-046-0005

THE MORTGAGOR, Janey K. Smith, hereafter called the Borrower, mortgages to Arvid and Shirlee Mostad, hereafter called the Lenders, to secure payment of \$300,000.00 (Three Hundred Thousand) Dollars, the following described real estate situated in the County of Skagit, State of Washington, being more particularly described in **Exhibit A** attached hereto and made a part hereof and having a street address of 14809 Gibraltar Road, Anacortes, Washington, and all interest and estate therein that the Borrower may hereafter acquire.

Said debt is evidenced by one promissory note signed by the Borrower dated March, 17, 2000.

THE BORROWER covenants with the Lenders that she is the owner in fee simple of all the above described real estate and that all the same is unencumbered and that during the continuance of this mortgage she will permit no waste nor unlawful use of said premises, and will keep the improvements insured, and will pay when due all taxes and assessments now or hereafter levied against said property. If any such taxes, assessments, insurance, or other charges are not paid when due, the Lenders at their option may pay the same and the amount so paid shall be added to and become a part of the debt hereby secured. The Borrower will not do or permit anything which will or might impair the security of this mortgage.

In case of default or of a breach of any of the covenants herein, the entire debt, at the Lenders' option, shall become immediately due and this mortgage may be foreclosed.

Dated at Anacortes, Washington, Mar 17, 2000

(Borrower) Janey K. Smith

STATE OF WASHINGTON

(INDIVIDUAL ACKNOWLEDGEMENT)

County of Skagit

I certify that I know or have satisfactory evidence that JANEY K. SMITH is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in the instrument.

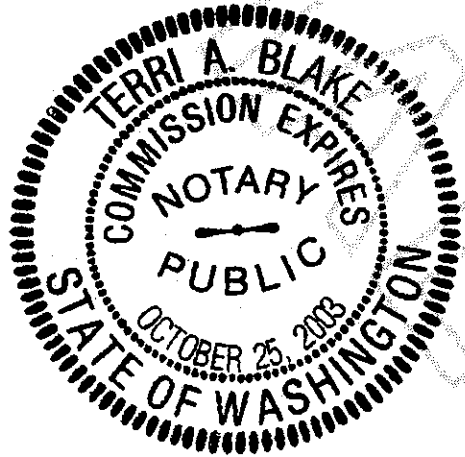
Dated this 17 day of March, 2000

Terri A Blake

Print Name Terri A Blake

Notary Public in and for the State of Washington

My appointment expires: 10/25/2003



Page 2 of 3 (Smith/Mostad)



200003170096

Kathy Hill, Skagit County Auditor

3/17/2000 Page 2 of 3 2:16:45PM

Exhibit A

Located in the County of Skagit, State of Washington: Lots 12 to 16 inclusive, block 36, and lots 12 to 16 inclusive, block 37 and that portion of lots 12 to 16 inclusive, block 39, lying southerly of that certain 60 foot strip of land conveyed to Skagit County by deed recorded July 16, 1946 under auditor's file No. 394003, all in "Plat of the Townsite of Gibraltar," according to plat recorded in Volume 1 of Plats, pages 19 and 20, records of Skagit County, Washington.

Together with those portions of Orcas, Miller, and Fidalgo Streets adjoining, upon which vacation, attached to said premises by operation of law.

Together with tidelands of the second class extending to the line of extreme low tide, lying in front of and adjacent to the following described lands.

Beginning at a point on the meander line in section 17, Township 34 North, Range 2 East, W.M. where same is intersected by the centerline of Orcas Street of said plat.

Except any portions of lots 12 to 16 inclusive, block 36, said plat of Townsite of Gibraltar, lying outside the meander line or the line ordinary high tide, whichever is farther out.

