

WHEN RECORDED RETURN TO:

Name: _____
Address: _____
City, State, Zip _____



200005050070

Kathy Hill, Skagit County Auditor
5/5/2000 Page 1 of 3 11:59:42AM



LAND TITLE COMPANY OF SKAGIT COUNTY P-93271

Deed of Trust

(For Use in the State of Washington Only)

THIS DEED OF TRUST, made this 27 day of April, 2000, ~~19~~, between

STEVEN D. HUNNICUTT and MARGARET M. HUNNICUTT, GRANTOR,

whose address is 18650 Mountain Plover Cir. Anchorage, AK 99516

ISLAND TITLE COMPANY, a Washington corporation, 770 NE Midway Boulevard, Oak Harbor, Washington 98277, TRUSTEE, and

STEPHEN M. SANGSTER, a single man

_____, BENEFICIARY,

whose address is 301 - 972 Marine Dr. N. Vancouver, BC V7P 3M9

WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in Skagit County, Washington:

SEE LEGAL DESCRIPTION ON ATTACHED EXHIBIT "A".

Abbr. Legal: Tract 140, Pier D, Anchor Cove Marina

This property may not be sold or transferred without beneficiary consent, which consent shall not be unreasonably withheld. Breach of this provision will result in all sums secured by this Deed of Trust becoming immediately due and payable at the option of the beneficiary, except this option shall not be exercised if prohibited by applicable law.
Tax Account Number: 4331-000-140-0003

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 (\$ 33,000.00)

Thirty Three Thousand and no/100 ----- Dollars 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 at 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 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.

Schedule "A-1"

PA-93271

DESCRIPTION:

PARCEL "A":

Leasehold Estate in Tract 140, Pier "D" as shown on survey of Anchor Cove Marina, filed under Auditor's File No. 825123, in Volume 11 of Plats, pages 29 and 30 and as identified in Declaration of Anchor Cove Marina, filed under Auditor's File No. 825125, records of Skagit County, Washington.

Situate in the City of Anacortes, County of Skagit, State of Washington.

PARCEL "B":

An undivided 0.5681 percentage interest in the land lying within Anchor Cove Marina, as shown on Survey of Anchor Cove Marina, filed under Auditor's File No. 825123, in Volume 11 of Plats, pages 29 and 30, and as identified in Declaration of Anchor Cove Marina, filed under Auditor's File No. 825125,

EXCEPT those portions lying within Tracts 1A and 1 through 26, inclusive, Pier A;

Tracts 1B and 27 through 75, inclusive, Pier B;

Tracts 76 through 125, inclusive, Pier C;

and Tracts 126 through 187, inclusive, Pier D.

(Said undivided 0.5681 interest being a leasehold estate in those portions delineated as Parcels C, D, E and F on the face of said survey and the fee simple estate in the remainder).

Situate in the City of Anacortes, County of Skagit, State of Washington.

