



200005250003

Kathy Hill, Skagit County Auditor

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Filed for Record at Request of
Name ASSOCIATES FINANCIAL SERVICES

Address 1250 C STATE AVE

City and State MARYSVILL, WA 98270

LAND TITLE COMPANY OF SKAGIT COUNTY

P-93412

Deed of Trust

THIS DEED OF TRUST, made this 19TH day of MAY, 2000, between KENNETH R. SPENCER AND DOREEN L. SPENCER, HUSBAND AND WIFE,

Grantor, LAND TITLE COMPANY Trustee, whose address is 111 EAST GEORGE HOPPER ROAD, BURLINGTON, WA 98233, and ASSOCIATES FINANCIAL SERVICES OF AMERICA, INC.

Beneficiary, whose address is 1250 C STATE AVENUE, MARYSVILLE, WA 98270

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 ATTACHED EXHIBIT

NW SE 15-35-8

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. (Assessor's Tax Parcel No. P107199).

This deed is for the purpose of securing performance of each agreement of grantor herein contained, and payment of the sum of SIXTY FIVE THOUSAND FIVE HUNDRED SEVENTY FIVE & EIGHTY EIGHT CENTS Dollars (\$ 65,575.88) with interest, in accordance with the terms of a promissory note (or Loan Agreement) of even date herewith, payable to Beneficiary or order, and made by Grantor, and all modifications and extensions thereof, 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. Grantor will keep the improvements now existing or hereinafter erected on the premises insured against loss or damage by fire and other hazards and perils included within the scope of a standard extended coverage endorsement, and such other hazards as Beneficiary may require, in such amounts and for such periods as Beneficiary may require, and in an insurance company or insurance companies acceptable to Beneficiary. All insurance policies and renewals shall designate Beneficiary as mortgage loss payee and shall be in a form acceptable to Beneficiary. Grantor hereby confers full power on Beneficiary to settle and compromise all loss claims on all such policies; to demand, receive, and receipt for all proceeds becoming payable thereunder; and, at Beneficiary's option, to apply same toward either the restoration or repair of the premises or the payment of the note. Any application of such proceeds toward payment of the note shall not extend or postpone the due date of monthly installments due under the note.

(continued on reverse side)

ORIGINAL (1)
BORROWER COPY (1)
RETENTION COPY (1)

10. The undersigned Grantor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address set forth below:

Kenneth R Spencer

KENNETH R. SPENCER

Doreen L Spencer

DOREEN L. SPENCER

STATE OF WASHINGTON }
COUNTY OF _____ } SS.

On this day personally appeared before me KENNETH R AND DOREEN L SPENCER to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that THEY signed the same as THEIR free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 22 day of May, 2000
Michael Lully Magit Notary Public in and for the State of Washington residing at _____

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 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 _____
(Lender Corporation Name - Beneficiary)

By: _____
(Name and title)

Mail reconveyance to _____


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Schedule "A-1"

P-93412

DESCRIPTION:

That portion of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 15, Township 35 North, Range 8 East, W.M., described as follows:

Beginning at the Southeast corner of said Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$;
thence West 660 feet;
thence North 265 feet to the true point of beginning of this description;
thence continue North 155 feet;
thence West 209 feet;
thence South 155 feet;
thence East 209 feet to the true point of beginning, EXCEPT that portion lying Southerly of the following described line:

Beginning at a point 63.30 feet North of the Southeast corner of the above description;
thence Northwesterly in a straight line 91.54 feet to a point 80 feet North of the South line and 90 feet West of the East line of the above description;
thence West 119 feet to a point on the West line of the above description that is 80 feet North of the Southwest corner of the above description, and the terminal point of said line; EXCEPT that portion thereof lying within a parcel of land 40 feet in width running through the center of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 15, as quieted in Skagit County Superior Court Cause No. 34991. (Also known as Tract "A" of Short Plat No. 4-72, approved January 27, 1972).

Situate in the County of Skagit, State of Washington.



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