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Kathy Hill, Skagit County Auditor

6/19/2000 Page 1 of 3 1:35:27PM

WHEN RECORDED MAIL TO:

Bank of America

POST CLOSING REVIEW WA1-102-06-60

P.O. BOX 34170

SEATTLE, WA 98124-1170

LAND TITLE COMPANY OF SKAGIT COUNTY

L-93611-T

Account Number:	505 8539728 -6999
ACAPS Number:	001461317000
Date Printed:	6/7/2000
Reconveyance Fee	\$0.00

PERSONAL LINE OF CREDIT DEED OF TRUST

THIS DEED OF TRUST is made this 8th day of June, 2000 between Gilmore O. Moen An Unmarried Person

Grantor, whose address is 2202 HORIZON ST MOUNT VERNON WA 98273; RAINIER CREDIT COMPANY, Trustee, whose address is 800 Fifth Avenue, Floor 19, Seattle, WA 98104; and Bank of America, N. A., 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:

eighty thousand dollars and no cents

(\$ 80,000.00) Dollars which indebtedness is evidenced by Grantor's Agreement and Disclosure Statement Home Equity Line of Credit signed on June 8, 2000, (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:

Lot 16, "Plat Of Horizons, Div. No. 1", As Per Plat Recorded In Volume 12 Of Plats, Page 85, Records Of Skagit County, Washington. Situate In The City Of Vernon, County Of Skagit, State Of Washington

Property Tax ID # 4414-000-016-0004

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.

UNOFFICIAL DRAFT DOCUMENT