



200011070002
 , Skagit County Auditor

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WHEN RECORDED RETURN TO:

Name ALASKA USA FEDERAL CREDIT UNION

Address P.O. BOX 196613

City, State, Zip ANCHORAGE, AK 99519

ISLAND TITLE COMPANY
 A 20043 ✓

Deed of Trust

(For Use in the State of Washington Only)

THIS DEED OF TRUST, made this 2nd day of November, 2000,
 between Dale E. Young and Bettye J. Young, Husband and Wife,
GRANTOR, whose address is 1004 Commercial Ave. PMB #338,
Anacortes, WA 98221, Island Title Company
, a corporation, TRUSTEE, whose address is 770 NE Midway Blvd,
Oak Harbor, WA 98277 and ALASKA USA FEDERAL CREDIT UNION,
BENEFICIARY, whose address is P.O. Box 196613, Anchorage, Alaska 99519-6613,
 WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with
 power of sale, the following described real property in Skagit County,
 Washington.

Lot 27 and the West 6 feet of Lot 28, PLAT OF STERLING PLACE,
 according to the plat thereof recorded in Volume 16 of Plats,
 pages 13 and 14, records of Skagit County, Washington; Situated in
 Skagit County, Washington. Tax Account No. 4641-000-027-0006

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 of Trust shall expire on 11/10/05, (which shall be the maturity date).

This deed is for the purpose of securing performance of each agreement of grantor
 herein contained, and payment of the sum of

Twelve Thousand Two Hundred Eight Dollars and no/100 Dollars (\$
12,208.00) 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; or 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.
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 may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied to said obligation.
2. By accepting payment of any sum 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. 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.
4. 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 the Grantor has 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 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.
5. 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.
6. 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 Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.
7. 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.

Dale E. Young
Borrower Dale E. Young

Betty J. Young
Borrower Betty J. Young

Borrower

Borrower

STATE OF WASHINGTON)
COUNTY OF Island) ss.

On this 2nd day of November, 2000, before me, the undersigned, a Notary Public in and for the State of Washington, personally appeared Dale E. Young and Betty J. Young 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 2nd day of November, 2000.

Mary Helen Reitzel
Notary Public in and for the State of Washington residing at Island Co. 4-19-2001.

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 if 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 _____, _____



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Skagit County Auditor

ADDENDUM TO NOTE & DEED OF TRUST

This addendum is made this 2nd day of November, 2000, and shall be deemed to amend and supplement a Note and Deed of trust of even date herewith, given by Dale E. Young Bettye J. Young (borrower) to secure a real estate loan in favor of Alaska USA Federal Credit Union (lender).

Borrower and Lender agree that Lender may, at their option declare all sums secured by this Deed of Trust to be immediately due and payable if Borrower should sell, convey, or transfer any interest in said property, including by means of assumption, a sale by land contract, wrap around financing, or any other means without the written consent of the Lender being first obtained. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions.



Dale E. Young
Dale E. Young
Bettye J. Young
Bettye J. Young

STATE OF WASHINGTON
COUNTY OF Island

On this day personally appeared before me Dale E. Young
Bettye J. Young 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 2nd day of November, 2000.

Mary Helen Neitzel 4-15-2001
Notary Public in and for the State of Washington

AKUSA 01097 R 10/86

R/E WA ADDENDUM TO DIT



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