

Return to:

Doug Owens
911 Sixth Street
Anacortes, WA 98221



200103230102
, Skagit County Auditor

3/23/2001 Page 1 of 4 3:29:19PM

DEED OF TRUST

Document title: Deed of Trust
Reference numbers of documents assigned or released:
Beneficiaries: Larry D. Baker
Grantors: Kenneth A. Baker
Grantee/Trustee: First American Title Company

Legal description: Lot 2 of Skagit County Short Plat No. 91-017, approved August 5, 1991, and recorded August 20, 1991, under Auditor's File No. 9108200018, in volume 9 of Short Plats, page 398, records of Skagit County, Washington; being a portion of the Northwest Quarter of the Northeast Quarter of Section 31, Township 35 North, Range 2 East of the Willamette Meridian;

TOGETHER WITH and subject to a non-exclusive easement for ingress, egress and utilities over, under and across that certain primarily 60 foot wide private lane entitled Bakerview Lane as said Lane is delineated on the face of said Short Plat No. 91-017.

Situated in Skagit County, Washington.

THIS DEED OF TRUST, made this 22nd day of March, 2001, between Kenneth A. Baker, Grantor, whose address is 6578 Bakerview Lane, Anacortes, WA 98221, and Larry D. Baker, Beneficiary, whose address is 6579 Bakerview Lane, Anacortes, WA 98221, and First American Title Company, Trustee.

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

Lot 2 of Skagit County Short Plat No. 91-017, approved August 5, 1991, and recorded August 20, 1991, under Auditor's File No. 9108200018, in volume 9 of Short Plats, page 398, records of Skagit County, Washington; being a portion of the Northwest Quarter of the Northeast Quarter of Section 31, Township 35 North, Range 2 East of the Willamette Meridian;

TOGETHER WITH and subject to a non-exclusive easement for ingress, egress and utilities over, under and across that certain primarily 60 foot wide private lane entitled Bakerview Lane as said Lane is delineated on the face of said Short Plat No. 91-017.

Situated in Skagit County, Washington.

Tax Account No.: 350231-0-044-0008

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 Sixty Nine Thousand Dollars (\$69,000.00), 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; 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.
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 obligations 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 herein above 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 of such portion as may be necessary to fully satisfy the obligations 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 do pay.
3. The Trustee shall reconvey all of any part of the property covered by this Deed of Trust to the person entitled thereto, on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.
4. 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



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, Skagit County Auditor

REQUEST FOR FULL RECONVEYANCE

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 full 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: _____

LARRY D. BAKER



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, Skagit County Auditor