

WHEN RECORDED RETURN TO:

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



200105040097

, Skagit County Auditor

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Island Title Company

Deed of Trust

(For Use in the State of Washington Only)

THIS DEED OF TRUST, made this _____ day of May, 2001, ~~by~~ between
SUNSET COVE DEVELOPMENT, LLC, A WASHINGTON LIMITED LIABILITY
COMPANY. _____, GRANTOR,
whose address is 120 E. George Hopper Road, Burlington, WA 98233
ISLAND TITLE COMPANY, a corporation, TRUSTEE, and

INVESTORS DEVELOPMENT GROUP, LTD. _____, BENEFICIARY,
whose address is _____,
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 EXHIBIT "A" WHICH IS HERETO ATTACHED AND MADE A PART
HEREOF.

The Beneficiary shall provide releases of the lots secured
by this Deed of Trust.

Tax Account Number: _____

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 (\$ 400,000.00 -----)

FOUR HUNDRED 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.

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Deed of Trust

SUNSET COVE DEVELOPMENT, L.L.C.

By:  **SR.**
PIAZZA CONSTRUCTION, INC., Member
By: **John J. Piazza, Sr., President**

By: 
OBROCK/SUNSET, INC., Member
By: **William L. Obrock, President**



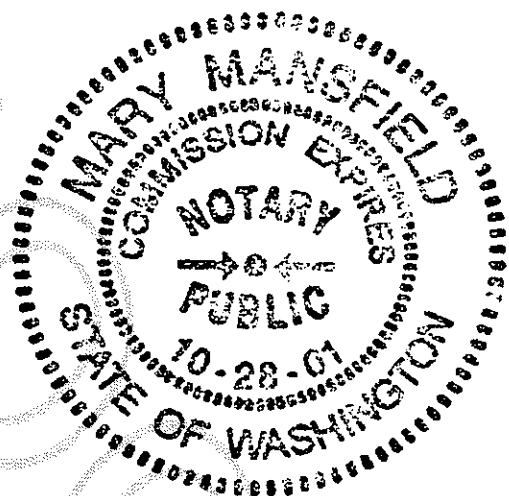
200105040097
Skagit County Auditor

STATE OF WASHINGTON)
)
COUNTY OF SKAGIT)

On this day personally appeared before me, ~~JOHN J. PIAZZA, SR., President of PIAZZA CONSTRUCTION, INC., and WILLIAM L. OBROCK, President of OBROCK/SUNSET, INC.,~~ Members of SUNSET COVE DEVELOPMENT, L.L.C., a Washington Limited Liability Company, acknowledge that they were authorized to execute the within instrument and acknowledge it as Members of SUNSET COVE DEVELOPMENT, L.L.C., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Given under my hand and official seal this 4th day of may, 2001.

Mary Mansfield
Notary Public in and for the State of Washington
Name printed MARY MANSFIELD
Residing at Amesbury
My commission expires 10-28-01



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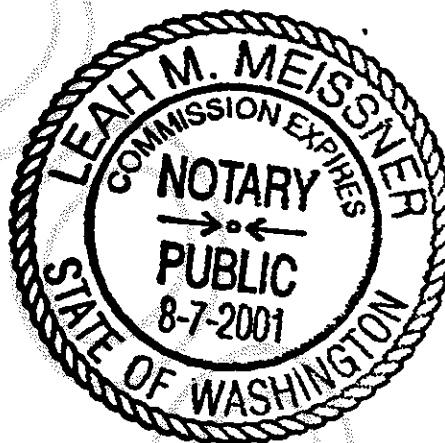
, Skagit County Auditor

STATE OF WASHINGTON)
)
COUNTY OF SKAGIT)

On this day personally appeared before me, JOHN J. PIAZZA, SR., President of PIAZZA CONSTRUCTION, INC., and ~~WILLIAM L. OBROCK, President of OBROCK/SUNSET, INC.~~, Members of SUNSET COVE DEVELOPMENT, L.L.C., a Washington Limited Liability Company, acknowledge that they were authorized to execute the within instrument and acknowledge it as Members of SUNSET COVE DEVELOPMENT, L.L.C., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Given under my hand and official seal this 4th day of may, 2001.

Leah M. Meissner
Notary Public in and for the State of Washington
Name printed LEAH M MEISSNER
Residing at Sedro Woolley
My commission expires 8/7/2001



200105040097
Skagit County Auditor

EXHIBIT "A"

PARCEL A:

Lots 1 through 13, 15, 17, 19, 20, 22 and ²⁵~~24~~ through ³⁶~~34~~, PLAT OF WASHINGTON PARK ESTATES, according to the plat thereof recorded under Auditor's File No. 200011290068, records of Skagit County, Washington.

PARCEL B:

Lots 1 through 8 and 13 through 18 and Tracts E and G, PLAT OF SUNSET COVE ESTATES, according to the plat thereof recorded November 29, 2000 under Auditor's File No. 200011290070, records of Skagit County, Washington;

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



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Skagit County Auditor
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