



200105110108

, Skagit County Auditor

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Return Address:
WELLS FARGO BANK, N.A.
P. O. Box 5140
Portland, OR 97208-5140
Lien Perfection

State of Washington

Space Above This Line For Recording Data

ISLAND TITLE CO.

REFERENCE # 20010782600372

ACCOUNT #: 0651-651-0912336-0001

SHORT FORM DEED OF TRUST

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Short Deed of Trust ("Security Instrument") is
04/19/2001 and the parties are as follows:

TRUSTOR ("Grantor"): MICHAEL S. ACKLEY AND SHEELAGH M. ACKLEY, HUSBAND AND WIFE

whose address is:

817 SHOSHONE DR LA CONNER, WA 982579621

TRUSTEE: **Wells Fargo Financial National Bank**
c/o Specialize Service

401 West 24th Street, National City, CA 91950

BENEFICIARY ("Lender"): **WELLS FARGO BANK, N.A.**
P. O. Box 5140
Portland, OR 97208-5140

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Grantor's performance under this Security Instrument, Grantor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of Lender, with power of sale, all of that certain real property located in the County of SKAGIT, State of Washington, described as follows:

THE LEASEHOLD COVERED BY THIS SECURITY INSTRUMENT AND CERTAIN RELATED AGREEMENTS ARE SET FORTH ON EXHIBITS A AND B ATTACHED HERETO FOR ALL PURPOSES

Lot 817 AMENDED SURVEY OF SHELTER BAY DIV. 5

with the address of 817 SHOSHONE DRIVE LA CONNER, WA 98257
and parcel number of P84814 together with all rights, easements, appurtenances,
royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all

existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above.

3. **MAXIMUM OBLIGATION LIMIT AND SECURED DEBT.** The total amount which this Security Instrument will secure shall not exceed \$194,000.00 together with all interest thereby accruing, as set forth in the promissory note, revolving line of credit agreement, contract, guaranty or other evidence of debt ("Secured Debt") of even date herewith, and all amendments, extensions, modifications, renewals or other documents which are incorporated by reference into this Security Instrument, now or in the future. The maturity date of the Secured Debt is 04/19/2031

4. **MASTER FORM DEED OF TRUST.** By the delivery and execution of this Security Instrument, Grantor Agrees that all provisions and sections of the Master Form Deed of Trust ("Master Form"), inclusive, dated February 1, 1997 and recorded on February 6, 1997 as Auditor's File Number 9702060051 in Book 1626 at Page 0614 of the Official Records in the Office of the Auditor of SKAGIT County, State of Washington, are hereby incorporated into, and shall govern, this Security Instrument.

5. **USE OF PROPERTY.** The property subject to this Security Instrument is not used principally for agricultural or farming purposes.

SIGNATURES: By signing below, Grantor agrees to perform all covenants and duties as set forth in this Security Instrument. Grantor also acknowledges receipt of a copy of this document and a copy of the provisions contained in the previously recorded Master Form (the Deed of Trust-Bank/Customer Copy).

<u>Michael S Ackley</u> MICHAEL S ACKLEY	Grantor	<u>4-26-01</u> Date
<u>Sheelagh M Ackley</u> SHEELAGH M ACKLEY	Grantor	<u>4-26-01</u> Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Washington, COUNTY OF Skagit } ss.

I hereby certify that I know or have satisfactory evidence that

Michael S Ackley AND Sheelagh M. Ackley is/are the

person(s) who appeared before me and said person(s) acknowledged that he/she/they signed this instrument and acknowledged it to be his/her/their free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 4-26-01

(Signature)

(Print name and include title)

My Appointment expires: 9-29-01

(Affix Seal or Stamp)

EQ249B (10/2000)



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EXHIBIT "A"
(Leasehold – Legal Description)

Attached to and made a part of the Deed of Trust executed by **MICHAEL S. ACKLEY AND SHEELAGH M. ACKLEY, HUSBAND AND WIFE**, as Trustor to American Securities Company, as Trustee; and Wells Fargo Bank, N. A., as Beneficiary, and dated 4-19-01. Trustor assigns to Trustee for the Benefit of Beneficiary:

1. All of trustor's estate, right, title and interest now owned and/or hereafter acquired in the property described below arising from the following:
 - (a) that certain lease dated **SEPTEMBER 1, 1977**, executed BY LESSOR and BY MESNE: **MICHAEL S. ACKLEY AND SHEELAGH M. ACKLEY, HUSBAND AND WIFE**, as lessee, which demises certain real property described in Exhibit A.
 - (b) any other lease, present or future, covering the property described below or any portion thereof;
 - (c) any option to purchase the property described below;
 - (d) all modifications; amendments and/or supplements to the above-mentioned leases and options.
2. All of Trustor's estate, right, title and interest now owned and/or hereafter acquired in the property described below, or any portion thereof, including any larger, greater or additional estate, right, title or interest (including the fee title), provided, however, that no merger of any aforesaid leasehold estate with any such larger or greater estate or with the fee title shall occur if thereby any intervening interest, right or claim may become equal, prior or paramount to the lien of this Deed of Trust upon any such leasehold estate or in any manner result to the prejudice or detriment of the rights or security of the Trustee and/or the Beneficiary hereunder.

Description of Property:

**LOT NO. 817, SURVEY OF SHELTER BAY DIVISION NO. 5 AS RECORDED
JUNE 2, 1976 IN OFFICIAL RECORDS OF SKAGIT COUNTY, WASHINGTON
UNDER AUDITOR'S FIL NO. 836134**

APN P84814

****SEE ATTACHED EXHIBIT "A1"**



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Order No.: B17853

EXHIBIT "A 1"

Lot 817, AMENDED SURVEY OF SHELTER BAY DIV. 5, Tribal and Allotted Lands of Swinomish Indian Reservation, as recorded on June 2, 1976, in Volume 1 of Surveys, pages 184 through 186, under Auditor's File No. 836134, records of Skagit County, Washington.

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



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EXHIBIT B

This Exhibit B is attached to and made a part of the Deed of Trust executed by: MICHAEL S. ACKLEY AND SHEELAGH M. ACKLEY, HUSBAND AND WIFE, as Trustor(s) to AMERICAN SECURITIES COMPANY as Trustee, and WELLS FARGO BANK, N.A., as Beneficiary and dated _____, 2001.

LEASEHOLD RIDER

This Leasehold Rider is incorporated into and shall be deemed to supplement the Deed of Trust to which it is attached.

In addition to the covenants and agreements made in the Deed of Trust, Trustor and Beneficiary further covenant and agree as follows:

A. Compliance With Lease. Trustor covenants and agrees to at all times comply with all terms and conditions of the Lease and to pay, when due, all amounts due under the terms of the Lease.

B. Trustor Warrant. Trustor warrants to Beneficiary that (a) Trustor has not executed any prior assignments of the Lease; (b) there is no default now existing under the Lease; (c) Trustor has not executed or granted any modification whatsoever of the Lease either orally or in writing, and the Lease is in full force and effect according to the original terms and conditions thereof; and (d) Trustor lawfully holds and possesses the Property pursuant to the Lease without limitation on the right to encumber.

C. Notice. Trustor shall give immediate written notice to Beneficiary of any default by Lessor under the Lease or of any notice received by Trustor from such Lessor indicating a default by Trustor under the Lease.

D. Exercise of Option. Trustor shall exercise any option to renew or extend the Lease and shall give written confirmation thereof to Beneficiary within thirty (30) days after such option becomes exercisable.

E Remedial Action. Trustor shall give, immediate written notice to Beneficiary of the commencement of any remedial proceedings under the Lease by any party thereto.

F. Termination. Trustor shall not surrender the leasehold estate nor terminate or cancel the Lease.

G. Amendment. Trustor shall not alter or amend the Lease without the express written consent of Beneficiary.

H. Merger. Trustor covenants and agrees that there shall not be a merger of the leasehold estate created by the Lease with the fee estate owned by the Lessor under the Lease by reason of common ownership of said leasehold estate and said fee estate or any portion thereof unless Beneficiary shall consent in writing to such merger. If Trustor shall acquire such fee estate, then this Deed of Trust shall simultaneously and without further action be spread so as to become a lien on such fee estate.

I. Power of Attorney. Trustor hereby irrevocably appoints Beneficiary as Trustor's attorney-in-fact with full power and authority in the event of a default by Trustor under the terms of the Lease to act in place of the Trustor as Lessee under the Lease.



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J. Estoppel Certificate. Trustor shall within thirty (30) days after each request by Beneficiary obtain from the Lessor the Lessor's estoppel certificate if provided for under the terms of the Lease. Trustor shall immediately deliver the estoppel certificate to the Beneficiary.

K. Definitions. As used herein, the following terms shall have the meanings indicated.

1. "Lease" shall mean the Lease described in EXHIBIT "A" attached to the Deed of Trust.
2. "Lessee" shall mean the Lessee or Tenant under the Lease.
3. "Lessor" shall mean the Lessor or Landlord under the lease.
4. "Deed of Trust" shall mean the Deed of Trust to which this Rider is Attached.



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