

AFTER RECORDING MAIL TO:  
ATLAS MORTGAGE, INC.  
312 NORTH 85TH ST., SUITE 111  
Seattle, WA 98103



200107060103

Skagit County Auditor

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ISLAND TITLE CO.

## DEED OF TRUST

(For use in the State of Washington only)

Escrow No. 21310-E  
Title Order No. B18397

THIS DEED OF TRUST, made this **July 5, 2001**, between

**ORREN W. OLSEN and PATRICIA A. OLSEN, HUSBAND AND WIFE**, GRANTOR,  
whose address is **WA**,

**ISLAND TITLE COMPANY**, TRUSTEE,  
whose address is **839 S. BURLINGTON BLVD., Burlington, WA 98233**, and

**ATLAS MORTGAGE, INC.**, BENEFICIARY,  
whose address is **312 NORTH 85TH ST., SUITE 111, Seattle, WA 98103**

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 1 CITY OF BURLINGTON SHORT PLAT NO. 6-98; BEING A PTN. TRACT 81, PLAT OF THE BURLINGTON ACEAGE PROPERTY**

**Assessor's Property Tax Parcel/Account Number(s): P62832**

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 **NINE THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$9,500.00)** 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 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



**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 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: \_\_\_\_\_, 19\_\_\_\_

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, Skagit County Auditor

**EXHIBIT "A"**

Lot1, CITY OF BURLINGTON SHORT PLAT NO. 6-98, approved December 16, 1998, and recorded December 23, 1998, in Volume 13 of Short Plats, pages 195 and 196, under Auditor's File No. 9812230107, records of Skagit County, Washington; being a portion of Tract 81, Plat of the Burlington Acreage Property, according to the plat thereof recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington.

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



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, Skagit County Auditor