



200107110159

, Skagit County Auditor

7/11/2001 Page 1 of 4 2:49:00PM

When Recorded, Return To:

Gordon Kidder

601 38th ST

ANACORTES, WASHINGTON

98221

DEED OF TRUST

Grantor: Stephen J. Kidder, as his separate estate
Grantee: Gordon Kidder, as his separate estate

Legal Description: Sect. 11, Township 34, Range 1; Ptn, SE-SW (aka Lot 1, Sp. #3-76 and Ptn, Lot 1, SP #13-80) . Situate in the County of Skagit, State of Washington.
Additional legal description located on Page 4

Assessor's Property Tax

Parcel or Account No: 340111-3-008-0101 (P19175)

Reference Nos of Documents

Assigned or Released: None

THIS DEED OF TRUST, made this 10 day of July, 2001, between Stephen J. Kidder, as his separate estate, grantor, whose address is 4617 Sharpe Rd., Anacortes, WA 98221, **LAND TITLE INSURANCE COMPANY**, a corporation, trustee, whose address is 111 E. George Hopper Road, Burlington, WA 98233 and Gordon Kidder, as separate estate, beneficiary, whose address is 601 38th ST, ANACORTES, WASHINGTON, Anacortes, WA 98221. 98221

WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the real property located in Skagit County, Washington which is legally described on Page 4 hereof, and 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 **Five Thousand 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

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Kidder\dot

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. The Trustee shall reconvey all or 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 sales 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.

5. 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 Grantor had 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 conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima

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Schedule "C"

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

PARCEL "A":

Tract 1, Skagit County Short Plat No. 3-76, approved January 19, 1976 and recorded January 22, 1976, in Volume 1 of Short Plats, page 91, under Auditor's File No. 829049, records of Skagit County, Washington; being a portion of the Southeast 1/4 of the Southwest 1/4 of Section 11, Township 34 North, Range 1 East W.M..

PARCEL "B":

All that portion of Lot 1, Skagit County Short Plat No. 13-80, approved March 18, 1980 and recorded in Volume 4 of Short Plats, page 53, under Auditor's File No. 8003180029, records of Skagit County, Washington, described as follows:

Beginning at a point on the North line of the County road known as Sharpe Road at a point which is 45 feet East of the West line of Lot 1 measured at right angles; thence North 4 degrees 10'54" East 50 feet; thence Westerly 45 feet to the West line of Lot 1; thence South 4 degrees 10'54" West to the North line of the Sharpe Road; thence Northeasterly along said North line to the point of beginning, the same being a portion of the West 1/2 of the Southwest 1/4 of the Southeast 1/4 of Section 11, Township 34 North, Range 1 East W.M., lying Northerly of Sharpe County Road, as it existed on November 17, 1928.

PARCEL "C":

All that portion of Lot 1 of Skagit County Short Plat No. 13-80, approved March 18, 1980 and recorded in Volume 4 of Short Plats, page 53, under Auditor's File No. 8003180029, records of Skagit County, Washington, lying West of the centerline of that certain easement described under Auditor's File No. 784132, records of Skagit County, Washington;

EXCEPT all that portion thereof described as follows:

Beginning at a point on the North line of the County road known as Sharpe Road at a point which is 45 feet East of the West line of Lot 1 measured at right angles; thence North 4 degrees 10'54" East 50 feet; thence Westerly 45 feet to the West line of Lot 1; thence South 4 degrees 10'54" West to the North line of Sharpe Road; thence Northeasterly along said North line to the point of beginning, the same being a portion of the West 1/2 of the Southwest 1/4 of the Southeast 1/4 of Section 11, Township 34 North, Range 1 East W.M., lying Northerly of Sharpe County Road, as it existed on November 17, 1928.

