

After Recording Return To:

Alison G. Ivey  
Stokes Lawrence, P.S.  
800 Fifth Avenue, Suite 4000  
Seattle, WA 98104-3179



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Skagit County Auditor

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Document Title: Deed of Trust

Reference Number(s) of Documents Assigned or Released: n/a

Grantor: Eagle's Nest Six, LLC.

Grantees: Chicago Title Company (Trustee)  
Wilmington Trust Company, as Trustee under agreement  
dated 5/13/54 with Margaret F. du Pont for P. S. du Pont IV  
(Lender).

Legal Description: Tract 6B of Lots 4 and 5, Section 2, Township 33 North,  
Range 2 East

*Complete legal description is on page 4 of document.*

Assessor's Property Tax  
Parcel/Account Number(s): 33020200001526

## DEED OF TRUST

THIS DEED OF TRUST is made on December 14, 2001, between Eagle's Nest Six LLC, GRANTOR, whose address is 800 Fifth Avenue, Suite 4000, Seattle, Washington 98104, and Chicago Title Company, a corporation, TRUSTEE, whose address is 701 Fifth Avenue, Suite 1800, Seattle, WA 98104, and Wilmington Trust Company Trustee under agreement dated 5/13/54 with Margaret F. du Pont for P. S. du Pont IV, BENEFICIARY, whose address is Rodney Square North, 1100 North Market Street, Wilmington, DE 19890.

Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in Skagit County, Washington ("Property"):

**See Exhibit A Attached**

which real property is not used principally for agricultural or farming purposes, together with all tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof.

This Deed of Trust is for the purpose of securing performance of each agreement of Grantor herein contained, and payment of the sum of Six Hundred Thirty-seven Thousand Five Hundred dollars (\$637,500) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary, and made by Grantor, and all renewals, modifications and extensions thereof, 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. Grantor will furnish evidence of payment of real estate taxes annually to Beneficiary.
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 have loss payable first to Beneficiary, as its interest may appear, and then to Grantor. Grantor will furnish evidence of such insurance to Beneficiary annually. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as Beneficiary shall determine. Such application by Beneficiary shall not cause discontinuation of any proceedings to foreclose this Deed of



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Trust. In the event of foreclosure, all rights of 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 the Deed of Trust, including all 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:

7. 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.

8. 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.

9. 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 Grantor and Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by Beneficiary or the person entitled thereto.

10. 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 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 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.

11. 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/her execution of this Deed of Trust, and such as he/she 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



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prima-facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value.

12. The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.

13. In the event of the unavailability or resignation of Trustee, Beneficiary may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage records of the county in which this Deed of Trust is recorded, the successor trustee shall be vested with all powers of the original trustee. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by Trustee.

14. This Deed of Trust applies to and inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors and assigns. The term "Beneficiary" shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

DATED: December 11, 2001.

GRANTOR:

EAGLES NEST SIX, LLC

By: Darla Pomeroy  
Darla Pomeroy, Manager

STATE OF DELAWARE     )  
                                  ) ss.  
COUNTY OF NEWCASTLE)

I certify that I know or have satisfactory evidence that Darla Pomeroy is the person who appeared before me and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: December 11, 2001.

Rosemarie B. France  
[PRINT NAME] \_\_\_\_\_  
NOTARY PUBLIC for the State of Delaware  
My commission expires: \_\_\_\_\_

ROSEMARIE B. FRANCE  
NOTARY PUBLIC  
My Commission Expires Nov. 13, 2005



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## EXHIBIT A

Tract 6B of Skagit County Short Plat No. 91-057, approved November 26, 1991, in Volume 10, pages 33 and 34 of Short Plats, under Auditor's File No. 9112050053, being a portion of Tract 6 of Short Plat No. 116-77, commonly known as "EAGLE'S NEST", approved June 21, 1977 and recorded June 21, 1977 in Volume 2 of Short Plats, pages 74, 75 and 76, under Auditor's File No. 858833, lying within Government Lots 4 and 5 in Section 2, Township 33 North, Range 2 East, W.M., situated in Skagit County, Washington;

TOGETHER WITH AND SUBJECT TO an easement for access and utilities as delineated on the face of said Short Plat #91-057, Auditor's File No. 9112050053.



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