



200212190111

Skagit County Auditor

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WHEN RECORDED RETURN TO:

Name: THOMAS HSUEH
Address: 1004 COMMERCIAL AVE # 249
City, State, Zip: ANACORTS, WA 98221

Island Title Company

ACCOMMODATION RECORDING

Island Title Company has placed this document for recording as a customer courtesy and accepts no liability for its accuracy or validity

Deed of Trust

(For Use in the State of Washington Only)

THIS DEED OF TRUST, made this 16 day of DECEMBER, 20 02, between

JEFFREY C. HASSELL

GRANTOR,

whose address is 14693 ROSARIO ROAD, ANACORTS, WA 98221
ISLAND TITLE COMPANY, a corporation, TRUSTEE, and

THOMAS HSUEH

BENEFICIARY,

whose address is 1004 COMMERCIAL AVE # 249 ANACORTS, WA 98221

WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in SKAGIT County, Washington:

The condominium marina slip unit D132 at Anchor Cove Marina, ANACORTS, WA

(see attached legal description), also known as Tract 132 Pier D Anchor Cove Marina

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Tax Account Number: 4331-000-132-0003

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 (\$ 30,000⁰⁰)

THIRTY 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 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.

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 _____, 20 _____



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EXHIBIT "A"

PARCEL A:

Leasehold Estate in Tract 132 Pier D, as shown on SURVEY OF ANCHOR COVE MARINA, filed under Auditor's File No. 825123, records of Skagit County, in Volume 11 of Plats, pages 29 and 30 and identified in Declaration of Anchor Cove Marina, filed under Auditor's File No. 825125, records of Skagit County, Washington;

Situated in Skagit County, Washington.

PARCEL B:

An undivided 0.5187 percentage interest in the land lying within ANCHOR COVE MARINA, as shown on Survey of Anchor Cove Marina, filed under Auditor's File No. 825123, records of Skagit County, in volume 11 of Plats, pages 29 and 30, and as identified in Declaration of Anchor Cove Marina, filed under Auditor's File No. 825125, records of Skagit County, EXCEPT those portions lying within Tracts 1A and 1 through 26, inclusive, Pier A; Tracts 18 and 27 through 75, inclusive, Pier B; Tracts 76 through 125, inclusive, Pier C, and Tracts 126 through 187, inclusive, Pier D. (Said undivided 0.5187 interest being a Leasehold Estate in those portions delineated as Parcels C, D, E, and F on the face of said Survey and Fee Simple Estate in the remainder).

Situated in Skagit County, Washington.

- END OF EXHIBIT "A" -



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