



200302060092

Skagit County Auditor

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WHEN RECORDED RETURN TO

Name: Thomas Otterstedt
Address: P.O. Box 940, PMB 959
City, State, Zip: Kihei, HI 96753



Land Title Company

FILED FOR RECORD AT REQUEST OF

Deed of Trust

(For Use in the State of Washington Only)

THIS DEED OF TRUST, made this 21st day of January, 2003, between Debra J. Christopherson (f/k/a Debra J. Otterstedt), GRANTOR, whose address is 3915 Mitchell Drive, Anacortes, WA 98221, LAND TITLE COMPANY OF SKAGIT COUNTY, a corporation, TRUSTEE, whose address is P.O. Box 445, Burlington, Washington, and Thomas Otterstedt

BENEFICIARY, whose address is P.O. Box 940, PMB 959, Kihei, HI 96753

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

See Exhibit "A" attached hereto and incorporated therewith

Tract 1 Stillwood Div 1
P79584
P79584

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 Fifty-Nine Thousand and no/100 Dollars (\$59,000.00) 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 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.

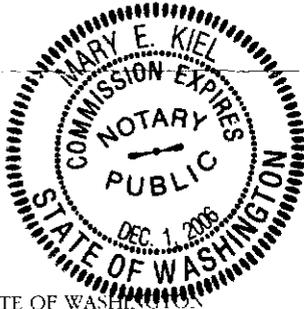
4. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In such event and upon written request of Beneficiary, Trustee shall 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 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.

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

6. 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.

7. In the event of the death, incapacity, disability 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. The 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 the Trustee.

8. This Deed of Trust applies to, 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.



Debra J. Christopherson
DEBRA J. CHRISTOPHERSON

STATE OF WASHINGTON }
COUNTY OF SKAGIT } ss.

STATE OF WASHINGTON }
COUNTY OF } ss.

On this day personally appeared before me
Debra J. Christopherson
to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

On this day of before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared and

to me known to be the President and Secretary, respectively of the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

GIVEN under my hand and official seal this 3rd day of February, 2003
Mary E. Kiel
Notary Public in and for the State of Washington,
residing at Anacortes, WA - 98221
My appointment expires: 12/1/06

Witness my hand and official seal hereto affixed the day and year first above written.

Notary Public in and for the State of Washington,
residing at
My appointment expires:

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



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Tract 1, "PLAT OF STITTWOOD DIVISION NO. 1", as per plat recorded in Volume 11 of plats, page 47;

SUBJECT TO:

Easement granted to Gene Dunlap, a widower for right of way over roads now established and roads which might in future be established, for purpose of ingress and egress to and over all roads, dated December 10, 1947, recorded January 17, 1950, under Auditor's No. 440543;

Relinquishment of right of access to State Highway and of light, view and air, under terms of deed to the State of Washington, recorded November 11, 1956, and November 26, 1956, under Auditor's File No. 543652 and 559888, respectively;

Reservation of Easement in favor of Walter A. MITCHELL, as his separate property, for ingress, egress and utilities, dated June 28, 1974, recorded July 1, 1974, under Auditor's No. 803638;

Easement in favor of Puget Sound Power & Light Company, dated June 10, 1975, recorded July 8, 1975, under Auditor's No. 820257, to construct, maintain, etc., underground electric transmission and/or distribution system, TOGETHER WITH right of access to the right of way over and across the property, affecting a strip of land being 50 feet wide within Government Lots 6 and 7, of said Section 30, lying 25 feet on each side of the following described centerline: Commencing at the Southwest corner of said Government Lot 7; thence North $0^{\circ}54'22''$ East along the West line of said Lot 7 a distance of 419.77 feet to the intersection of a curve having a radius point bearing South $14^{\circ}01'54''$ West a distance of 610.00 feet from said intersection point; thence along the arc of said curve in a Southeasterly direction through a central angle of $54^{\circ}55'07''$ a distance of 603.56 feet to a point of reverse curve to the left; thence along the arc of the curve having a radius of 100 feet through a central angle of $53^{\circ}02'34''$ an arc distance of 92.58 feet to a point of reverse curve to the right; thence along the arc of the curve having a radius of 228.72 feet through a central angle of $8^{\circ}33'15''$ an arc distance of 32.15 feet to the TRUE POINT OF BEGINNING of said centerline; thence continue along aforesaid curve to the right through a central angle of $41^{\circ}27'19''$ an arc distance of 165.49 feet; thence South $24^{\circ}34'59''$ East a distance of 43.87 feet to the terminal point of this description;



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Protective covenants (but omitting restrictions, if any, based on race, color, religion or national origin) imposed by an instrument dated November 1, 1976, recorded November 8, 1976, under Auditor's File No. 845588;

Easement provision set forth on the face of said plat: An easement is hereby reserved for and granted to the City of Anacortes, Puget Sound Power & Light Company, the General Telephone Company, Nationwide Cablevision Company, and Cascade Natural Gas Company and their respective successors or assigns, under and upon the roadway areas designated hereon as Mitchell Drive, Mallard Point, and Brant Circle, in which to install, lay, construct, renew, operate and maintain underground conduit cables and wires with necessary facilities and other equipment for the purposes of serving the subdivision and other property with water, sewer, electricity, telephone, television, natural gas, garbage, police and fire protection services, TOGETHER WITH the right to enter upon the tracts at all times for the purposes stated;

Construction and maintenance obligation set forth on the face of said Plat: The cost of construction and maintaining all roads, streets, and alleys within this plat and all access roads to this plat, unless the same are dedicated as city roads, shall be the obligation of all owners of the lots in the plat and/or of any additional plats that may be served by said roads, streets, and/or alleys, and that the obligation to maintain shall be currently the obligation of any corporation in whom title to said roads, streets and/or alleys be held in the event that owners of these lots or the corporate or private owners of any of the roads, streets, and/or alleys of this plat or any additional plats served by these roads, streets, and/or alleys shall petition the City Council to include these roads, streets, and/or alleys in the road system said petitioners shall be obligated to bring the same to the current city road standards in all respects prior to acceptance by the city;

Rights dedicated to the Public and to Stittwood Property Owners Association to use that portion of Whistle Lake Road shown hereon, for all public purposes consistent with the use thereof for public highway purposes and also Mitchell Drive, Mallard Point, Brant Circle and Common Tract to Stittwood Property Owners Association and their successors and assigns for purposes set forth in the Association By-laws;

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining.



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