



200303250157
Skagit County Auditor

3/25/2003 Page 1 of 7 3:39PM

Return Address:

Martin Investments LLC
P.O. Box 675
Burlington, Wa 98233

LAND TITLE COMPANY OF SKAGIT COUNTY

Document Title(s) (for transactions contained therein):

1. **Deed of Trust**
- 2.
- 3.
- 4.

Reference Number(s) of Documents assigned or released:
(on page of documents(s))

Grantor(s)

1. **Janice L. Schroder**
2. **Henry M. Schroder**
3. **D'Ann I. Schroder**
- 4.

Additional Names on page _____ of document.

Grantee(s)

1. **Martin Investments, LLC**
2. **Land Title Company**
- 3.
- 4.

Additional Names on page _____ of document.

Legal Description (abbreviated i.e. lot, block, plat or section, township, range)

A ptu of Gov. Lot 2, 25-36-2 E W.M.

Additional legal is on page _____ of document.

Assessor's Property Tax Parcel/Account Number

360225-0-009-0008

The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

Filed for Record at Request of

This Space Reserved For Recorder's Use:

AFTER RECORDING MAIL TO:

Name Martin Investments LLC
Address P. O. Box 675
City, State, Zip Burlington, WA 98233

Escrow Number:

DEED OF TRUST

(For use in the state of Washington only)

Grantor(s): JANICE L. SCHRODER, HENRY M. & D'ANN I. SCHRODER

Beneficiary: MARTIN INVESTMENTS, LLC

Trustee: LAND TITLE COMPANY OF SKAGIT COUNTY

Abbreviated Legal: a ptin of Gov. Lot 2,25-36-2 E W.M.

Additional Legal on page: This Page:

Assessor's tax parcel/Account No(s): 360225-0-009-0008

THIS DEED OF TRUST, made this 25th day of March 2003, between JANICE L. SCHRODER, a single woman*, GRANTOR, whose street address is: 4811 Heron Beach Lane, Bow, WA 98232; LAND TITLE COMPANY, TRUSTEE, whose street address is: 111 E. Geo-Hopper Rd., Burlington, WA 98233, and MARTIN INVESTMENTS LLC, BENEFICIARY, whose street address is: P. O. Box 675, Burlington, WA 98233.

WITNESSETH: Grantor(s) hereby bargain(s), sell(s), and convey(s) to Trustee in trust, with power of sale, the following described real property in Skagit County, Washington:

Legal Description: See Exhibit "A" attached hereto and made a part hereof by this reference.

*HENRY M. and D'ANN I. SCHRODER, h/w

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

This Deed of Trust is for the purpose of securing performance of each agreement of Grantor(s) contained in this Deed of Trust and payment of the sum of: ONE HUNDRED FORTY Dollars (\$140,000) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor(s), and all renewals, modifications and extensions of the note, and also such further sums as may be advanced or loaned by Beneficiary to Grantor(s), or any of the Grantor(s)' successors or assigns, together with interest thereon at such rate as shall be agreed upon.

DUE DATE: The entire balance of the promissory note secured by this Deed of Trust, together with any and all interest accrued thereon, shall be due and payable in full on March 25, 2005.



200303250157
Skagit County Auditor

To protect the security of this Deed of Trust, Grantor(s) covenant(s) and agree(s):

1. To keep the property in good condition and repair; to permit no waste of the property; to complete any building, structure, or improvement being built or about to be built on the property; to restore promptly any building, structure, or improvement on the property 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 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(s). The amount collected under any insurance policy may be applied upon any indebtedness secured by this Deed of Trust 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(s) 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 by this Deed of Trust and Trustee's and attorney's fees actually incurred, as provided by statute.
6. Should Grantor(s) fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances, or other charges against the property. Beneficiary may pay the same, and the amount so paid, with interest at the rate set forth in the note secured by this Deed of Trust, shall be added to and become a part of the debt secured in this Deed of Trust.
7. **DUE ON SALE: (OPTIONAL - Not applicable unless initialed by Grantor and Beneficiary)** The property described in this security instrument may not be sold or transferred without the Beneficiary's consent. Upon breach of this provision, Beneficiary may declare all sums due under the note and Deed of Trust immediately due and payable, unless prohibited by applicable law.

Theresa J. DIB
Grantor (Initials)

Beneficiary (Initials)

IT IS MUTUALLY AGREED THAT:

8. 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 by this Deed of Trust shall be paid to Beneficiary to be applied to said obligation.
9. By accepting payment of any sum secured by this Deed of Trust 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.
10. 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(s) and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.
11. Upon default by Grantor(s) in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement contained in this Deed of Trust, all sums secured by this Deed of Trust shall immediately become due and payable at the option of the Beneficiary, subject to any cure period provided in the note secured by this Deed of Trust. 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; and (3) the surplus, if any, shall be distributed to the persons entitled thereto.
12. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser all right, title and interest in the real and personal property which Grantor(s) had or had the power to convey at the time of the execution of this Deed of Trust, and such as Grantor(s) 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 encumbrances for value.
13. 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.

DESCRIPTION:

PARCEL "A":

That portion of Government Lot 2 in Section 25, Township 36 North, Range 2 East, W.M., lying within the following description:

Beginning at the meander corner common to Sections 25 and 26 in said Township and Range; thence Easterly along the meander line 349.8 feet; thence South 33 feet to the true point of beginning; thence West 66 feet; thence South 60 feet; thence East 66 feet; thence North to the point of beginning.

EXCEPT that portion of said premises, if any, lying East of the Easterly line of those premises conveyed to Robert Earl Green, et ux, by deed dated May 15, 1944, filed May 20, 1944, under Auditor's File No. 371659 and recorded in Volume 193 of Deeds, page 458, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

TOGETHER WITH a non-exclusive easement for ingress and egress over an existing roadway as it lies on the ground consisting of a strip of land approximately 10 feet in width lying West of and adjoining the Easterly line of those premises in Government Lot 2, Section 25, Township 36 North, Range 2 East, W.M., conveyed to Robert Earl Green by deed dated May 15, 1944, filed May 20, 1944, under Auditor's File No. 371659 and recorded in Volume 193 of Deeds, page 458, as said easement was confirmed by Decree entered in the Superior Court for Skagit County Probate Cause No. 9859 on September 13, 1962, extending Southerly from the South line of the premises above described to the Northerly line of the County road.

Situate in the County of Skagit, State of Washington.

PARCEL "C":

An undivided 1/16th interest in an irregular shaped roadway described as follows:

Beginning at the meander corner common to Sections 25 and 26, Township 36 North, Range 2 East, W.M.; thence Easterly along the meander line 219.05 feet; thence South 33.56 feet to the true point of beginning; thence South 430 feet, more or less, to the County road; thence West 20 feet; thence North 380 feet, more or less, to the Northeast corner of that certain parcel conveyed by James H. Miles and Mabel M. Miles, husband and wife, to Martin M. Buckner and Edna L. Buckner, husband and wife, by Quit Claim Deed dated May 25, 1961, and recorded August 26, 1963, under Auditor's File No. 640052;



200303250157
Skagit County Auditor

DESCRIPTION CONTINUED:

PARCEL "C" Continued:

thence West 10.78 feet;
thence North 50 feet;
thence East 30 feet to the point of beginning.

Situate in the County of Skagit, State of Washington.

PARCEL "D":

An easement for ingress, egress and utilities over, under and across the following described tract:

That portion of Government Lot 2 of Section 25, Township 36 North, Range 2 East, W.M., more particularly described as follows:

Beginning at an existing concrete marker for the meander corner on the West Section line of said Section; thence North 88°07'33" East along the meander line, 219.05 feet; thence South 0°02' West 193.56 feet to the Southwest corner of that certain tract of land sold to James C. Metzker by instrument recorded May 4, 1972, under Auditor's File No. 767775, said point being the true point of beginning; thence North 89°58' West a distance of 20 feet, more or less, to the East line of that certain tract of land sold to Paul Billeter and Edna H. Billeter, husband and wife, by instrument recorded July 26, 1967, under Auditor's File No. 702409; thence South along said East line, 79.20 feet, more or less, to the Southeast corner of said Billeter Tract; thence West along the South line of said Billeter tract 15 feet; thence South 0°02' West 180 feet, more or less, to the North line of the existing public road commonly referred to as the Blue Heron Road; thence North 86°27'50" East along the North line of said road, 40 feet, more or less, to a point which lies South 86°27'50" West, 121.72 feet from the East line of that certain tract of land conveyed to Robert E. Green by deed recorded May 20, 1944, under Auditor's File No. 371659, when measured along the North line of said road;

PARCEL "D" Continued:

thence North 0°02' East 144.20 feet;
thence North 25°10'42" East, 35.37 feet;
thence North 0°02' East, 83.00 feet, more or less, to the South line of said Metzker tract;
thence West along said South line a distance of 20 feet, more or less, to the true point of beginning.

EXCEPT that portion thereof lying within the boundaries of the above described Parcels "A" and "C".

Situate in the County of Skagit, State of Washington.



200303250157
Skagit County Auditor

ALTA COMMITMENT

Order No.: 105497-P

Schedule "A-1"

DESCRIPTION CONTINUED:

PARCEL "E":

TOGETHER WITH an undivided 1/16th interest in the following described real property:

Tidelands of the second class, situated in front of, adjacent to or abutting upon that part of the shoreline of Lot 2, Section 25, Township 36 North, Range 2 East, W.M., extending from the Northwest corner of said lot to a point South 87°22' East 351.2 feet from said Northwest corner of said lot,

EXCEPT the West 132 feet thereof.

Situate in the County of Skagit, State of Washington.

PARCEL "F":

TOGETHER WITH an undivided 1/16th interest in the following described beach property:

Beginning at the meander corner common to Sections 25 and 26, Township 36 North, Range 2 East, W.M.;
thence East 109 feet to the true point of beginning;
thence East along the meander line 239.65 feet;
thence South 44.55 feet;
thence West 239.65 feet, more or less;
thence North 30 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.



200303250157
Skagit County Auditor