



200304090013

Skagit County Auditor

4/9/2003 Page

1 of

4 8:44AM

Return Address

SCHACHT & HICKS
ATTORNEYS AT LAW
PO BOX 1165
MOUNT VERNON WA 98273

LAND TITLE COMPANY OF SKAGIT COUNTY

Please print or type information

186099

186099-P 225

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

1. DEED OF TRUST
- 2.
- 3.
- 4.

Reference Number(s) of Documents assigned or released:

(on page ___ of document(s))

Grantor(s) (Last name first, then first name and initials)

1. YOUNGQUIST, MICHAEL A.
2. YOUNGQUIST, JEANNE M.
- 3.
- 4.
5. ☐ Additional names on page ___ of document.

Grantee(s) (Last name first, then first name and initials)

1. JUNGQUIST, ROGER R.
2. JUNGQUIST, LESLIE C.
3. JUNGQUIST, ROBERT K.
4. JUNGQUIST, GINA MARIE
5. ☐ Additional names on page ___ of document.

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

ptn W 1/2 of Tr 37 Burlington Acreage Property

☒ Additional legal is on page / EXHIBIT A
of document.

Assessor's Property Tax Parcel/Account Number

3867-000-037-0714

3867-000-037-0904

☒ Additional legal is on page / EXHIBIT A
of document.

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

WHEN RECORDED RETURN TO

Name SCHACHT & HICKSAddress PO BOX 1165City, State, Zip MOUNT VERNON WA 98273**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 4th day of April, 2003, between MICHAEL A. YOUNGQUIST and JEANNE M. YOUNGQUIST, his wife, GRANTOR, whose address is 16402 Jungquist Road, Mount Vernon WA 98273, LAND TITLE COMPANY OF SKAGIT COUNTY, a corporation, TRUSTEE, whose address is P.O. Box 445, Burlington, Washington, and ROGER R. JUNGQUIST and LESLIE C. JUNGQUIST, his wife, & ROBERT K. JUNGQUIST and GINA MARIE JUNGQUIST, his wife, BENEFICIARY, whose address is 16032 Beaver Marsh Road, Mount Vernon, WA 98273, WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in SKAGIT County, Washington:

That property listed and described in EXHIBIT A attached hereto and by reference made a part hereof.

This Deed of Trust has been executed contemporaneously with a Promissory Note of even date which this Deed of Trust secures and a Lease with Option. Default in any one of the documents executed shall be deemed a default in the other, imposing all of the rights and remedies available arising out of said default.

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 One Hundred Forty Thousand and no/100----- Dollars (\$ 140,000.00) 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.



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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.

Michael A. Youngquist
MICHAEL A. YOUNGQUIST

Jeanne M. Youngquist
JEANNE M. YOUNGQUIST

STATE OF WASHINGTON

COUNTY OF SKAGIT

} SS.

On this day personally appeared before me

MICHAEL A. YOUNGQUIST & JEANNE M. YOUNGQUIST

to me known to be the individual described in and executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal
4th day of April, 2003

Kay L. Healey
Notary Public in and for the State of Washington
residing at Mount Vernon
My appointment expires: 3-15-2003

STATE OF WASHINGTON

COUNTY OF _____

} SS.

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 _____

_____ known to be the _____ President and _____ Secretary, _____ 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.

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

[Signature]
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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UNZONED
All that portion of Lots 1 and 2 of Revised Short Plat No. 7-85, approved December 3, 1985, and recorded December 4, 1985 in Book 7 of Short Plats, page 55, under Auditor's File No. 8512040005 being in Section 33, Township 35 North, Range 4 East, W.M. and in Tract 37, "PLAT OF THE BURLINGTON ACREAGE PROPERTY, as per plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, lying West of the East 1/2 of said Tract 37, "PLAT OF THE BURLINGTON ACREAGE PROPERTY".

Tac Account No. 3867-000-037-0714
3867-000-037-0904

EXHIBIT A



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Skagit County Auditor