



200306270237

Skagit County Auditor

6/27/2003 Page

1 of

6 3:57PM

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DEED OF TRUST

GRANTORS: STEVEN ESTVOLD AND DELRAE ESTVOLD
 TRUSTEE: LAND TITLE COMPANY
 BENEFICIARY: YVONNE J. ESTVOLD

LEGAL DESCRIPTION:

The West 290 feet of the South 150 feet of that portion of the Southwest Quarter of the Northwest Quarter of the Northwest Quarter of Section 14, Township 34 North, Range 1 East of the Willamette Meridian, described as follows:

Beginning at the Northeast corner of the Southwest Quarter of the Northwest Quarter of the Northwest Quarter of said section; thence South 89°58' West along the North line of said quarter 186.8 feet to the Easterly margin of the G. W. Goodier County Road; thence South 59°27'30" West along said margin to an angle point of said road 502 feet; thence South 3°19'30" East 425.7 feet to the South line of said quarter; thence North 89°56' East 636.2 feet; thence North 3°59'45" West 679.8 feet to the point of beginning.

Situate in Skagit County, Washington.

TAX PARCEL NO.: 340114-2-012-0005, P19396

THIS DEED OF TRUST, made this 27th day of June, 2003 between STEVEN ESTVOLD AND DELRAE ESTVOLD, husband and wife, Grantors, whose address is 4134 Sharpe Road, Anacortes, Washington 98221, LAND TITLE COMPANY, Trustee, whose address is 2801 Commercial Ave., Ste. 2,

Anacortes, Washington 98221, and YVONNE J. ESTVOLD, Beneficiary, whose address is 4134 Sharpe Road, Anacortes, Washington 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 West 290 feet of the South 150 feet of that portion of the Southwest Quarter of the Northwest Quarter of the Northwest Quarter of Section 14, Township 34 North, Range 1 East of the Willamette Meridian, described as follows:

Beginning at the Northeast corner of the Southwest Quarter of the Northwest Quarter of the Northwest Quarter of said section; thence South 89°58' West along the North line of said quarter 186.8 feet to the Easterly margin of the G. W. Goodier County Road; thence South 59°27'30" West along said margin to an angle point of said road 502 feet; thence South 3°19'30" East 425.7 feet to the South line of said quarter; thence North 89°56' East 636.2 feet; thence North 3°59'45" West 679.8 feet to the point of beginning.

Situate in Skagit County, Washington.

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 is for the purpose of securing performance of that loan in accordance with the terms of a promissory note of even date herewith payable to Beneficiary or order, and made by STEVEN ESTVOLD AND DELRAE ESTVOLD, and all renewals, modifications, and extensions thereof.

The Grantors are hereby encumbering their community property to secure the performance of said loan.

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.



200306270237
Skagit County Auditor

6/27/2003 Page

2 of

6 3:57PM

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 thereof 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.



200306270237

Skagit County Auditor

3. The Trustees 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 or its authorized agent shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington, as 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 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 purchasers and encumbrances 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, or disability or resignation of Trustee, Beneficiary shall 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, successors, and assigns.



200306270237

Skagit County Auditor

shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

9. The loan secured by this Deed of Trust is a personal loan made by the Beneficiary to the Grantors, on the basis of Grantors' personal needs and ability to pay. Therefore, the obligation to pay the debt secured by this Deed of Trust is neither assignable by the Grantors, nor assumable by any transferee of the Grantors. If all or any part of the property or any interest therein, which is given as collateral for the loan, is transferred or encumbered by the Grantors, other than by reason of the death of one of the Grantors, or either of them; or if the property is sold by the Grantors or either of them; or if the Grantors do not continue to live in the residence as husband and wife; or if the property is the subject of a foreclosure by another lien holder, then the entire balance and accrued interest remaining due on the Note shall become immediately due and payable to the Beneficiary after thirty (30) days written notice to the Grantors.

Signed:

Steven Estvold
STEVEN ESTVOLD

Delrae Estvold
DELRAE ESTVOLD

STATE OF WASHINGTON)
) ss
County of Skagit)

On this 26 day of June 2003, before me personally appeared STEVEN ESTVOLD AND DELRAE ESTVOLD, husband and wife, to me known to be the principals described in and who 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.

Subscribed and sworn to before me this 26 day of June, 2003.



Terrance M. Froese
Terrance M. Froese

NOTARY PUBLIC in and for the
State of Washington, residing at Anacortes.
My Commission expires 7-19-05



200306270237
Skagit County Auditor

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: _____

YVONNE J. ESTVOLD



200306270237
Skagit County Auditor

6/27/2003 Page

6 of

6 3:57PM