



200404120099

Skagit County Auditor

AFTER RECORDING MAIL TO:

4/12/2004 Page 1 of 4 9:49AM

Name **L AUREL TREIBER**,
Address 4914 New Woods Place
City, State, Zip Mount Vernon, WA 98274
00080125

Filed for Record at Request of First American Title of Skagit County

FIRST AMERICAN TITLE CO.

8010M E-2

DEED OF TRUST*(For use in the state of Washington only)*

THIS DEED OF TRUST, made this 9th day of April, 2004, between **EILEEN K. JENSEN, An Unmarried Woman, GRANTOR**, whose address is 17075 Galee Drive, Burlington, WA 98233, **First American Title of Skagit County**, a California corporation, **TRUSTEE**, whose address is **P.O. Box 1667, Mount Vernon, WA 98273**, and **LAUREL J. TREIBER**, as her separate estate, **BENEFICIARY**, whose address is 4914 New Woods Place, Mount Vernon, WA 98274.

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

Section 2, Township 34, Range 4; Ptn. SE 1/4 and SW 1/4 and Section 3, Township 34, Range 4; Ptn. SE 1/4, as is more particularly described on the attached Exhibit "A", which by this reference is incorporated herein as though fully set forth.

IT IS UNDERSTOOD AND AGREED BETWEEN THE PARTIES as is more particularly described on the attached Exhibit "B", which by this reference is incorporated herein as though fully set forth.

Assessor's Property Tax Parcel Account Number(s): **340402-3-004-0004 P23435, 340402-3-003-0005 P23434, 340402-0-012-0000 P23426, 340403-4-006-0009 P23477**

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 each agreement of Grantor herein contained, and payment of the sum of **TWO HUNDRED FIFTY THOUSAND AND 00/100 Dollars (\$250,000.00)** 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 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.

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.

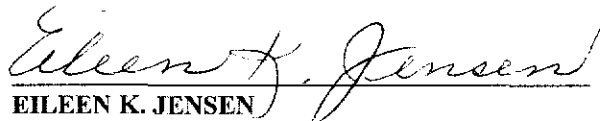
4. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In such event and upon written request of Beneficiary, Trustee shall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

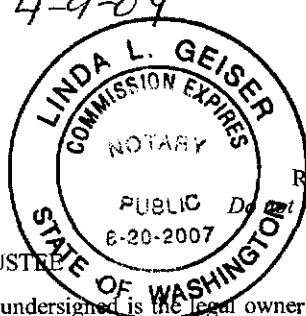
8. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

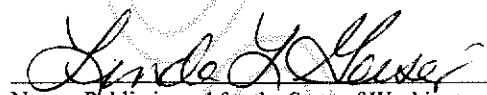

EILEEN K. JENSEN

STATE OF WASHINGTON
COUNTY OF Skagit } ss

I certify that I know or have satisfactory evidence that **EILEEN K. JENSEN** is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 4-9-04




Notary Public in and for the State of Washington
Residing at mt. Vernon
My appointment expires: 8-20-07

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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Skagit County Auditor

Exhibit A

Parcel "A":

That portion of the Southwest 1/4 of the Southeast 1/4 of Section 2, Township 34 North, Range 4 East, W.M., described as follows:

Commence at a point 3069 feet East of the Southwest corner of Section 2; thence North, 931 feet to the County Road as it existed on March 27, 1919; thence Southwesterly along the road to an intersection with the West line of the Southwest 1/4 of the Southeast 1/4; thence South along said line to the South line of the Section; thence East to the place of beginning, all in Section 2, Township 34 North, Range 4 East, W.M.

EXCEPT that Northwesterly portion thereof conveyed to Skagit County by Deed recorded July 30, 1968, as Auditor's File No. 716456.

ALSO EXCEPT the South 30 feet thereof conveyed to Skagit County for Buchanan Street Road, by Deed recorded January 21, 1953, as Auditor's File No. 484176.

Parcel "B":

The South 1/2 of the Southwest 1/4 of Section 2, Township 34 North, Range 4 East, W.M., EXCEPT those portions totaling 50 feet wide conveyed to Skagit County for road right-of-way commonly known as the Mud Lake Road by Deeds recorded in Volume 42 of Deeds, page 110, on March 14, 1901, and as Auditor's File No. 716456, on July 30, 1968. ALSO EXCEPT the South 30 feet of that portion thereof lying Easterly of the Mud Lake Road, as conveyed to Skagit County for the Buchanan Street Road by Auditor's File No. 484176, on January 21, 1953.

Parcel "C":

That portion of the Southeast 1/4 of the Southeast 1/4 of Section 3, Township 34 North, Range 4 East, W.M., lying Northeasterly of Nookachamps Creek.



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EXHIBIT "B"

GRANTORS AND BENEFICIARY AGREE AS FOLLOWS:

Beneficiary agrees to provide a partial release to Grantors from Beneficiary's security portion of the real estate described herein at any time during the contract period as specified below; provided, however, there are additional principal reductions in the contract balance as follows:

1. For release of 7+- acres of "hill" ground (Tax Parcel No. P23426 and a small portion of Tax Parcel No. P23435), with a principal reduction of forty (40%) percent of the outstanding balance.
2. For release of the 115+- acres "lowland" acres (Tax Parcel Nos. P23477 and P23434, and lowland portion of Tax Parcel No. P23435), with a principal reduction of eighty (80%) percent of the outstanding balance.

This agreement shall inure to and be binding upon the heirs, executors and assigns of the parties hereto.

GRANTOR:

BY

Eileen K. Jensen

BENEFICIARY:

BY

Laurel J. Treiber

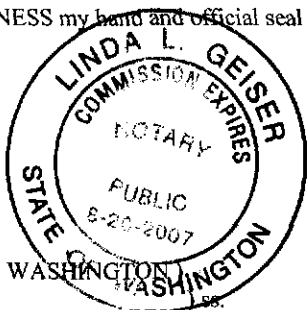
STATE OF WASHINGTON)

) ss.

COUNTY OF SKAGIT)

On this day personally appeared before me, the undersigned a Notary Public in and for the State of Washington, duly commissioned and sworn, EILEEN K. JENSEN, to me known to be the individual described in and who executed the foregoing agreement, and acknowledged that she signed the said agreement as her free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 9th day of April, 2004.



Linda L. Geiser
NOTARY PUBLIC, in and for the State of Washington,
Residing at Mt. Vernon
My appointment expires: 8-20-07

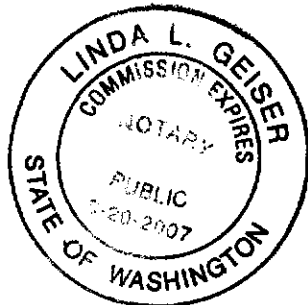
STATE OF WASHINGTON)

) ss.

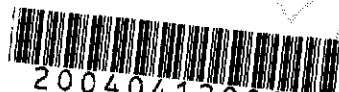
COUNTY OF SKAGIT)

On this day personally appeared before me, the undersigned a Notary Public in and for the State of Washington, duly commissioned and sworn, LAUREL J. TREIBER, to me known to be the individual described in and who executed the foregoing agreement, and acknowledged that she signed the said agreement as her free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 9th day of April, 2004.



Linda L. Geiser
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