

**AFTER RECORDING MAIL TO:**

**Property Investors, L.L.C.  
669-A Sunset Park Drive  
Sedro-Woolley, WA 98284**



200408200097

Skagit County Auditor

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**Filed for Record at Request of:  
Land Title Company of Skagit  
Escrow Number: 111962-SE**

## **DEED OF TRUST**

(For use in the State of Washington only)

**Grantor(s): Larry L. Bishop, Kathryn S. Bishop, Kenneth R. Hansen and Patricia L. Hansen**  
**Beneficiary: Property Investors, L.L.C.**  
**Trustee: Land Title Company of Skagit**  
**Abbreviated Legal: Lot 46, Tinas Coma**  
**Assessor's Tax Parcel Number(s): 4755-000-046-0000, P117081**

THIS DEED OF TRUST, made this 18th day of August, 2004 between **Larry L. Bishop and Kathryn S. Bishop, husband and wife, Kenneth R. Hansen and Patricia L. Hansen, husband and wife**, GRANTOR, whose address is **358 Sudden Valley, Bellingham, WA 98229**, **Land Title Company of Skagit**, TRUSTEE, whose address is **P.O. Box 445 111 East George Hopper Road, Burlington, WA 98233** and **PROPERTY INVESTORS, LLC**, a Washington Limited Liability Company BENEFICIARY, whose address is **669-A Sunset Park Drive, Sedro-Woolley, WA 98284**.

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

Lot 46, "PLAT OF TINAS COMA," as per plat recorded on August 11, 2000, under Auditor's File No. 200008110004, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

which real property is not used principally for agricultural 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 of the property.

This Deed of Trust is for the purpose of securing performance of each agreement of Grantor(s) herein contained in this Deed of Trust, and payment of the sum of **SIXTY SIX THOUSAND AND NO/100 Dollars (\$ 66,000.00)** 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 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 the rate 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 **February 20, 2006**;

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

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.

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.

LP KSB WPK RPZ  
Grantor (Initials)

Beneficiary (Initials)

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.

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.

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 encumbrancers for value.

14. In the event of the absence, death, incapacity, disability, or resignation of Trustee, or at the discretion of the Beneficiary, 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 an action or proceeding in which Grantor(s), Trustee, or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

LPB-22 A/G 4/00



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16 ADDITIONAL TERMS AND CONDITIONS:

Dated: August 20, 2004

Kenneth R. Hansen  
Kenneth R. Hansen

Larry L. Bishop  
Larry L. Bishop

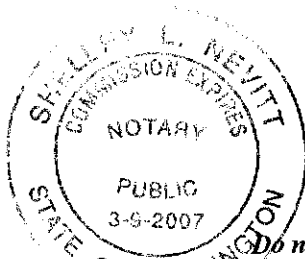
Patricia L. Hansen  
Patricia L. Hansen

Kathryn S. Bishop  
Kathryn S. Bishop

State of Washington }  
County of Skagit } SS:

I certify that I know or have satisfactory evidence that **Larry L. Bishop, Kathryn S. Bishop, Kenneth R. Hansen and Patricia L. Hansen** the person(s) who appeared before me, and said person(s) acknowledged that he/she/they signed this instrument and acknowledge it to be his/her/their free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 8-20-2004



Shelley Nevitt  
Shelley Nevitt  
Notary Public in and for the State of Washington  
Residing at: Mount Vernon  
My appointment expires: 3/09/2007

**REQUEST FOR FULL RECONVEYANCE**

**TO: TRUSTEE** *Do not record. To be used only when note has been paid.*

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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