



200411180107

Skagit County Auditor

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When Recorded Return To:
Housing Authority of Skagit County
24854 C. H. Jones Memorial Circle, Suite #1
Sedro-Woolley WA 98284

DEED OF TRUST

FIRST AMERICAN TITLE CO.

82531

Loan Number: 200412

Assessor's Tax Parcel Number: 3869-015-009-0003, P63450

THIS DEED OF TRUST is made this 8th day of November, 2004, between Victoria Bidwell, Grantor, whose address is 41951 Cedar Street, Sedro Woolley WA 98284, First American Title Company of Skagit County, Trustee, whose address is 1301-B Riverside Drive, Mount Vernon, Washington 98273 and Housing Authority of Skagit County, as Beneficiary, whose address is 2021 East College Way, Suite # 101, Mount Vernon, Washington 98273.

1. Grant. Grantor hereby bargains, sells and conveys to Trustee in Trust for the benefit of the Beneficiary, with power of sale the real property located in Skagit County, Washington, described as:

LOT 9, BLOCK O, "CAPE HORN ON THE SKAGIT DIVISION NO. 2", AS PER PLAT RECORDED IN VOLUME 9 OF PLATS, PAGES 14 THROUGH 19, INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON.

according to the plat thereof, recorded in Skagit County, Washington, (the "Property") together with all tenements, privileges, revisions, remainders, irrigation and water rights and stock, oil and gas rights, royalties, minerals and mineral rights, hereditaments and appurtenances belonging or in any way pertaining to the Property, and the rents issues and profit thereof. Said Property is not used principally, or at all, for agricultural of farming purposes.

2. Obligations Secured. This deed is given for the purpose of securing payment of a loan ("the Loan") for home repairs in the amount of FOUR THOUSAND, FIVE HUNDRED THIRTY-EIGHT AND NO ONE-HUNDREDTHS Dollars (\$4,538.00) payable by the Grantor to the Beneficiary, as now or hereafter, securing performance of each term and condition of said loan.

2.1 Payments

2.1 (a) Deferral

Provided that the Grantor complies with the terms of the Deed of Trust securing this obligation, the amount due and payable under this Deed of Trust shall be deferred until one of the following events take place:

- (1) The property is sold or transferred to a third party, this would include transfer as a result of death or divorce;
- (2) Grantor no longer occupies the property as their principal residence;

- (3) Grantor rents the property for any reason; or
- (4) At the Lender's option, if the Grantor refinances the property.

Repayment of the Loan principle only will be due upon sale, change of ownership, change of use, or, at the Lender's option, refinance.

2.1 (b) Repayments

Repayments shall be made to the Lender and deposited to the Lender's HOME Investment Trust Account.

2.1 (c) Transfer of the Property; Assumption

The Lender may, at the Lender's option, release the Grantor from all obligations under this Deed of Trust and the Note if prior to the sale or transfer of the Property, the Lender and the person to whom the Property is to be sold or transferred agree in writing that such person is eligible to assume such obligations, based upon the policies of the Minor Home Repair Program under which this Loan is secured, and if the Grantor's successor in interest has executed a written assumption agreement accepted in writing by the Lender.

3. Protection of Security. To protect the security of this Deed of Trust, Grantor covenants and agrees:

3.1 To keep the Property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, conditions and restrictions affecting the property.

3.2 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.

3.3 To keep all buildings now or hereafter on the Property continuously insured against loss by fire or other hazards in the amount not less than the replacement cost of the Property. 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 proceeding to foreclose this Deed of Trust. In the event of foreclosure, and subject to the rights of the Beneficiary or beneficiaries of any senior deed of trust, all rights of Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

3.4 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 proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

3.5 To pay all costs, fees and expenses in connection with this Deed of Trust, including the expense of the Trustee incurred in enforcing the obligations secured hereby and Trustee's and attorney's fees actually incurred, as provided by statute.

3.6 Should Grantor 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 shall be added to and become a part of the debt secured by this Deed of Trust.

4. General Conditions. The parties hereto agree:

4.1 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 this obligation secured hereby, shall be paid to Beneficiary to be applied to said obligation.

4.2 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.



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4.2 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.

4.3 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 obligations secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.

4.4 Power of Sale. Pursuant to Chapter 61.24 of the Revised Codes of Washington and upon default by Grantor without timely cure and after written notice of thirty (30) days in the payment of any indebtedness secures hereby or in the performance of any agreement contained herein, all sums secured hereby or in the event and upon written notice of Beneficiary, the property shall be sold, in accordance with the Deed of Trust Act of the State of Washington, at public auction to the highest bidder. Any person may bid at the Trustee's sale. Subject to the rights of the beneficiary or beneficiaries of any senior deed of trust, the proceeds of the sale be applied 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 person or persons entitled thereto.

4.5 A 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 the execution to this Deed of Trust, and such as Grantor may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive thereof in favor of a bona fide purchaser for value.

4.6 The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.

4.7 Beneficiary may at any time appoint or discharge the Trustee.

4.8 This Deed of Trust applies to, inures to the benefit of, all parties hereto and their successors and assigns. The terms "Grantor", "Trustee", and "Beneficiary" include their successors and assigns.

WITNESS the hand and seal of the Grantor on the day and year first above written.

By: Victoria Bidwell

Print Name: Victoria Bidwell

By: _____

Print Name: _____

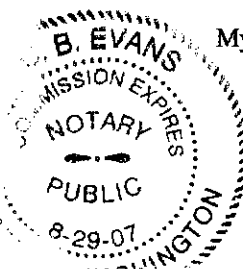
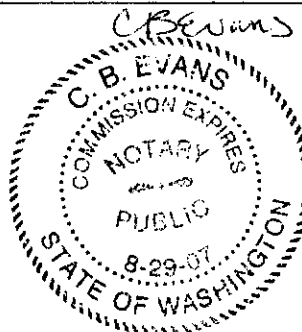
STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that Victoria Bidwell is/are the person(s) who appear(s) before me and said person(s) acknowledged that he/she/they signed this instrument, on oath stated that he/she/they was/were authorized to execute the instrument and acknowledged it to be free and voluntary action of such party for the uses and purposes mentioned in the instrument.

GIVEN under my hand and official seal this 8th day of November, 2004

C. Evans

Notary Public



My appointment expires: 8-29-07



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