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DEED OF TRUST

Trustor(s) ROBERT WILLIAM PEDERSEN

Trustee(s) Wells Fargo Financial National Bank, 2324 Overland Ave, Billings, MT 59102

Beneficiary Wells Fargo Bank, N.A., 101 North Phillips Avenue, Sioux Falls, SD 57104

Legal Description STOFFERS ADDITION TO SINCLAIR ISLAND LOT 6 SITUATED IN SKAGIT COUNTY, WASHINGTON. MORE PARTICULARLY DESCRIBED:

Assessor's Property Tax Parcel or Account Number 4022-000-006-0000

Reference Numbers of Documents Assigned or Released

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Documents Processed 04-27-2007, 16:00:42-

Prepared by:
Wells Fargo Bank, N.A.
TERRY WHITE
DOCUMENT PREPARER
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-----State of Washington REFERENCE #: 20070753323292

SHORT FORM DEED OF TRUST

(With Future Advance Clause)

1. DATE AND PARTIES. The date of this Short Deed of Trust ("Security Instrument") is APRIL 27, 2007 and the parties are as follows:

TRUSTOR ("Grantor"): ROBERT WILLIAM PEDERSEN whose address is: NHN JACKSON RD,

TRUSTOR ("Grantor"): ROBERT WILLIAM PEDERSEN whose address is: NHN JACKSON RD, ANACORTES, WASHINGTON 98221

TRUSTEE: Wells Fargo Financial National Bank, 2324 Overland Ave, Billings, MT 59102

BENEFICIARY ("Lender"): Wells Fargo Bank, N.A., 101 North Phillips Avenue, Sioux Falls, SD 57104

2. CONVEYANCE. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Grantor's performance under this Security Instrument, Grantor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of Lender, with power of sale, all of that certain real property located in the County of SKAGIT, State of Washington, described as follows: Assessor's Property Tax Parcel Account Number(s): 4022-000-006-0000

STOFFERS ADDITION TO SINCLAIR ISLAND LOT 6 SITUATED IN SKAGIT COUNTY, WASHINGTON. MORE PARTICULARLY DESCRIBED:

with the address of NHN JACKSON RD, ANACORTES, WASHINGTON 98221 and parcel number of 4022-000-006-0000 together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above.

3. MAXIMUM OBLIGATION LIMIT AND SECURED DEBT. The total amount which this Security Instrument will secure shall not exceed \$ 150,000.00 together with all interest thereby accruing, as set forth in the promissory note, revolving line of credit agreement, contract, guaranty or other evidence of debt ("Secured Debt") of even date herewith, and all amendments, extensions, modifications, renewals or other documents which are incorporated by reference into this Security Instrument, now or in the future. The maturity date of the Secured Debt is APRIL 27, 2047.

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- 4. MASTER FORM DEED OF TRUST. By the delivery and execution of this Security Instrument, Grantor Agrees that all provisions and sections of the Master Form Deed of Trust ("Master Form"), inclusive, dated February 1, 1997, and recorded on 2/6/1997 as Auditor's File Number 9702060051 in Book 1626 at Page 614 of the Official Records in the Office of the Auditor of SKAGIT County, State of Washington, are hereby incorporated into, and shall govern, this Security Instrument.
- 5. USE OF PROPERTY. The property subject to this Security Instrument is not used principally for agricultural or farming purposes.
- 6. RIDERS. If checked, the following are applicable to this Security Instrument. The covenants and agreements of each of the riders checked below are incorporated into and supplement and amend the terms of this Security Instrument.

| N/A | Third Party Rider |
|-----|-------------------|
| N/A | Leasehold Rider |
| N/A | Other: N/A |

SIGNATURES: By signing below, Grantor agrees to perform all covenants and duties as set forth in this Security Instrument. Grantor also acknowledges receipt of a copy of this document and a copy of the provisions contained in the previously recorded Master Form (the Deed of Trust-Bank/Customer Copy).

| Klat W. | felings | 4//27/07 |
|-------------------------------|------------------------------|-----------------|
| Grantor ROBERT W PEDERSEN | | Daté |
| Contra Gudini | IGNING AS NON VESTED SPOUSE | 4-27-07 Date |
| Gramot PATRICIA I EDENSEN, S. | IGNING AS NOT VESTED OF COST | |
| Grantor | | Date |

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Date Grantor Grantor Date WADEED – short (06/2002) CDPv.1 Do

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| For An Individual Acting In I | His/Her Own Right: | | |
|---|--------------------------------------|------------------------|---|
| State of WASHWHIDN | | | |
| County of /SIAND | | • • | |
| On this day parsanally appays | ed before me | _ | |
| On this day personally appear | TOTOSTA HALD | PATRICIA | 15505 |
| | | | (here insert the name of grantor or n and who executed the within and |
| voluntary act and deed, for the this 270 day of April Witness my hand and notarial | e uses and purposes therefore, 2007. | lay of April Signature | P. Alikacimbe |
| NOTARY SOURCE OF WASHINGTON | | | Notary Public |

My commission expires: 45-2010

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EXHIBIT A

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON, DESCRIBED AS FOLLOWS: TRACT 6, 'STOFFERS ADDITION', AS PER PLAT RECORDED IN VOLUME 8 OF PLATS, PAGE 69, RECORDS OF SKAGIT COUNTY, WASHINGTON, EXCEPT THAT PORTION THEREOF, IF ANY LYING BEYOND THE LINE OF ORDINARY HIGH TIDE. SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON. ABBREVIATED LEGAL: STOFFERS ADDITION TO SINCLAIR ISLAND LOT 6 SITUATED IN SKAGIT COUNTY, WASHINGTON TITLE TO SAID PREMISES IS VESTED IN ROBERT WILLIAM PEDERSEN BY DEED FROM JULIE ANN PEDERSEN FOR EFFECTUATION OF PROPERTY DIVISION PER DECREE OF DISSOLUTION OF MARRIAGE FILED UNDER SNOHOMISH COUNTY SUPERIOR COURT CAUSE NO. 98-3-02465-0 DATED 11/5/1999 AND RECORDED 11/8/1999 AS INSTRUMENT NO. 199911080210.