



200805190175
Skagit County Auditor

5/19/2008 Page 1 of 8 3:44PM

After Recording Return To:
Wells Fargo Bank, N.A.
Attn: Document Mgt.
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-9900

*This Deed of Trust is second and subordinate to Deed of Trust
recorded under Auditor File NO. 200805190174

LAND TITLE OF SKAGIT COUNTY

129194-019

05-00104-08

SHORT FORM OPEN-END DEED OF TRUST

Trustor(s) MICHAEL F. MONTI AND GRETCHEN D. MONTI, TRUSTEES OF THE
MONTI TRUST DATED MARCH 5, 2001

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 LOT 28, MARINE HEIGHTS.

full legal page 7

Assessor's Property Tax Parcel or Account Number 4695-000-028-0000

Reference Numbers of Documents Assigned or Released



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Attn: Document Mgt.
P.O. Box 31557
MAC B6955-013
Billings, MT 59107-9900

This instrument prepared by:
Wells Fargo Bank, N.A.
KACEY KREY, DOCUMENT PREPARATION
ONE HOME CAMPUS, X2303-01C
DES MOINES, IOWA 50328
425-455-6072

[Space Above This Line For Recording Data]

SHORT FORM OPEN-END DEED OF TRUST

REFERENCE #: 20080844500129

Account number: 650-650-8425886-1XXX

DEFINITIONS

Words used in multiple sections of this document are defined below. The Master Form Deed of Trust includes other defined words and rules regarding the usage of words used in this document.

- (A) "Security Instrument" means this document, which is dated MAY 14, 2008, together with all Riders to this document.
- (B) "Borrower" is MICHAEL F. MONTI AND GRETCHEN D. MONTI, TRUSTEES OF THE MONTI TRUST DATED MARCH 5, 2001. Borrower is the trustor under this Security Instrument.
- (C) "Lender" is Wells Fargo Bank, N.A. Lender is a national bank organized and existing under the laws of the United States. Lender's address is 101 North Phillips Avenue, Sioux Falls, SD 57104.
- (D) "Trustee" is Wells Fargo Financial National Bank, 2324 Overland Ave, Billings, MT 59102.
- (E) "Debt Instrument" means the loan agreement or other credit instrument signed by Borrower and dated MAY 14, 2008. The Debt Instrument states that Borrower owes Lender, or may owe Lender, an amount that may vary from time to time up to a maximum principal sum outstanding at any one time of, ONE HUNDRED SEVENTY-FIVE THOUSAND AND 00/100THS Dollars (U.S. \$175,000.00) plus interest. Borrower has promised to pay this debt in Periodic Payments and to pay the debt in full not later than seven (7) calendar days after June 14, 2048.
- (F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."
- (G) "Loan" means all amounts owed now or hereafter under the Debt Instrument, including without limitation

WASHINGTON - SHORT FORM OPEN-END SECURITY INSTRUMENT
HCWF#1006v1 (2/16/08)

(page 2 of 6 pages)



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principal, interest, any prepayment charges, late charges and other fees and charges due under the Debt Instrument, and also all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

Leasehold Rider

Third Party Rider

Other(s) [specify] _____ N/A

(I) "Master Form Deed of Trust" means the Master Form Open-End Deed of Trust dated **June 14, 2007**, and recorded on **July 12, 2007**, as Auditor's File Number **200707120063** in Book **n/a** at Page **n/a** of the Official Records in the Office of the Auditor of **Skagit** County, State of Washington.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all future advances, renewals, extensions and modifications of the Debt Instrument, including any future advances made at a time when no indebtedness is currently secured by this Security Instrument; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Debt Instrument. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the

_____ County of _____ Skagit _____ :
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

LOT 28, MARINE HEIGHTS.

which currently has the address of _____ **4124 ELLISPORT PLACE** _____
[Street]
_____ ANACORTES _____, Washington _____ **98221-0000** _____ ("Property Address"):
[City] [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." The Property shall also include any additional property described in Section 20 of the Master Form Deed of Trust.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record as of the execution date of this Security Instrument. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

MASTER FORM DEED OF TRUST

By the execution and delivery of this Security Instrument, Borrower agrees that all of the provisions of the Master Form Deed of Trust are hereby incorporated in their entirety into this Security Instrument. Borrower agrees to be bound by and to perform all of the covenants and agreements in the Master Form Deed of Trust. A copy of the Master Form Deed of Trust has been provided to Borrower.



HOME ASSET MANAGEMENTSM ACCOUNT

The loan agreement referenced in the above definition of "Debt Instrument" includes any amendments to the Debt Instrument, including the Home Asset ManagementSM Account Addendum dated the same date as the Debt Instrument.

In accordance with the terms of the Debt Instrument, Lender may in its sole discretion periodically offer to increase Borrower's credit limit under the Debt Instrument, subject to the satisfaction of certain conditions. These conditions include, among other things, Borrower's maintenance of a first mortgage loan on the Property with Wells Fargo Bank, N.A. Any such increase in Borrower's credit limit shall increase the maximum principal sum secured by this Security Instrument. Borrower agrees that any future advances made under any credit limit increases shall have the same lien priority as if the future advances were made as of the date of this Security Instrument.

Despite any language to the contrary in this Security Instrument, Borrower covenants that the Property is unencumbered, except for a first lien purchase money or refinance of purchase money encumbrance given to Wells Fargo Bank, N.A.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it. Borrower also acknowledges receipt of a copy of this document and a copy of the Master Form Deed of Trust.

x *Michael F. Monti, Trustee* (Seal)
MICHAEL F MONTI, TRUSTEE OF THE MONTI TRUST DATED MARCH 5, 2001 -Borrower

x *Gretchen D. Monti, Trustee* (Seal)
GRETCHEN D MONTI, TRUSTEE OF THE MONTI TRUST DATED MARCH 5, 2001 -Borrower



For An Individual Acting In His/Her Own Right:

State of _____

County of _____

On this day personally appeared before me

_____ (here insert the name of grantor or grantors) to me known to be the individual, or individuals described in and who executed the within and foregoing instrument, and acknowledged that he (she or they) signed the same as his (her or their) free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal this _____ day of _____ 20____.

Witness my hand and notarial seal on this the _____ day of _____, _____

Signature

[NOTARIAL SEAL]

Print Name:

Notary Public

My commission expires: _____



For An Individual Trustee Borrower:

State of Washington

County of Island

On this day personally appeared before me Michael J. Monti and Stephen W. Monti
~~the Monti Trust, dated March 5, 2001~~ (here insert the name of grantor or grantors) to me known to be the Trustee for the Trust known as

the Monti Trust dated March 5, 2001 and who executed the within and foregoing instrument in his or her capacity as Trustee for the said trust, and that he was authorized to do so in the trust instrument pursuant to which the said Trust was created, and acknowledged that he (she or they) signed the same as his (her or their) free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal this 14 day of May, 2008. (Signature of officer and official seal below)

Witness my hand and notarial seal on this the 14 day of May, 2008

Sharon Garrard
Signature

[NOTARIAL SEAL]

Sharon Garrard
Print Name:

Notary Public
Residing at
Oak Harbor



My commission expires: 2-10-10



Schedule "A-1"

129194-PA

DESCRIPTION:

Lot 28, "PLAT OF MARINE HEIGHTS," as per plat recorded in Volume 16 of Plats, pages 173 through 175, inclusive, records of Skagit County, Washington.

Situate in the City of Anacortes, County of Skagit, State of Washington.



200805190175

Skagit County Auditor

Reference: 20080844500129
Account: 650-650-8425886-1998

Wells Fargo Bank, N.A.

THIRD PARTY RIDER

THIS THIRD PARTY RIDER is made on **MAY 14, 2008** is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned Trustee(s) to secure the Debt Instrument from **MICHAEL F MONTI And GRETCHEN D MONTI** (individually and collectively referred to as the "Debtor") to **Wells Fargo Bank, N.A.** (the "Lender") of the same date and covering the property described in the Security Instrument (the "Property") and located at:

4124 ELLISPORT PLACE, ANACORTES, WASHINGTON 98221-0000

[Property Address]

In addition to the covenants and agreements made in the Security Instrument, the undersigned Trustee(s) and Lender further covenant and agree as follows:

With respect to the **THE MONTI TRUST** (the "Trust"), the Security Instrument constitutes a third party mortgage/deed of trust and grant of security interest by the undersigned as Trustee(s) of said Trust in the Property to secure the Debt Instrument of the Debtor to the Lender.

Consequently, references in the Security Instrument to "Borrower" refer to the undersigned Trustee(s) and the Debtor if the context in which the term is used so requires. Without limiting the generality of the foregoing, the use of the term "Borrower" in the context of warranties, representations and obligations pertaining to the Property shall refer to the undersigned Trustee(s). The use of the term "Borrower" in the context of the requirements under the Debt Instrument shall refer to the Debtor.

Except with respect to the obligation(s) of the undersigned as individuals, and not as Trustee(s), with respect to the Debt Instrument before the date first set forth herein above and the obligation(s) of the undersigned as individuals with respect to the Debt Instrument prior to the transfer of the Property into the Trust, the Trust and the undersigned, as Trustee(s), are not liable for the debt evidenced by the Debt Instrument and are a party hereunder only insofar as their interest in the Property is made subject to the Security Instrument.

Further, revocation of the Trust, transfer of the Property by the Trust, or death of any Debtor shall constitute an event of default under the Security Instrument.

By signing below, the undersigned Trustee(s) accept(s) and agree(s) to the terms and provisions contained in this Third Party Rider.


MICHAEL F MONTI, TRUSTEE OF THE MONTI TRUST DATED MARCH 5, 2001 (Seal)


GRETCHEN D MONTI, TRUSTEE OF THE MONTI TRUST DATED MARCH 5, 2001 (Seal)

Attach this Rider to the Security Instrument before Recording

3rd Party Rider, HCWF#132.v1 (10/25/04)



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Skagit County Auditor