



200805220062

Skagit County Auditor

5/22/2008 Page

1 of

7 11:03AM

After Recording Return To:

WHEN RECORDED, RETURN TO:
EQUITY LOAN SERVICES, INC.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING-FACT

P114358 LOTS 7-8 BLK 123 MAP OF ANACORTES VOL 2 P 4

37201246

SHORT FORM DEED OF TRUST

**Trustor(s) WAYNE E OLSEN, TRUSTEE AND ELAINE T OLSEN, TRUSTEE OF THE
WAYNE AND ELAINE OLSEN FAMILY TRUST**

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 .

Assessor's Property Tax Parcel or Account Number P114358

Reference Numbers of Documents Assigned or Released



~~After Recording Return To:~~

Wells Fargo Bank, N.A.

Attn: Document Mgt.

P.O. Box 31557

MAC B6955-013

Billings, MT 59107-9900

This instrument prepared by:

Wells Fargo Bank, N.A.

LINDA FERNER, DOCUMENT PREPARATION

ONE HOME CAMPUS, MAC X2303-01W

DES MOINES, IOWA 50328

866-537-8489

[Space Above This Line For Recording Data]

SHORT FORM DEED OF TRUST

REFERENCE #: 20081157100257

Account number: 651-651-2502128-0XXX

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 06, 2008, together with all Riders to this document.

(B) "Borrower" is WAYNE E OLSEN, TRUSTEE AND ELAINE T OLSEN, TRUSTEE OF THE WAYNE AND ELAINE OLSEN FAMILY TRUST. 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 promissory note signed by Borrower and dated MAY 06, 2008. The Debt Instrument states that Borrower owes Lender TWENTY-THREE THOUSAND AND 00/100THS Dollars (U.S. \$23,000.00) plus interest. Borrower has promised to pay this debt in one or more regular Periodic Payments and to pay the debt in full not later than seven (7) calendar days after MAY 15, 2023.

(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 principal, interest, any prepayment charges, late charges and other fees and charges due under the Debt Instrument.

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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 Deed of Trust dated June 14, 2007, and recorded on July 12, 2007, as Auditor's File Number 200707120064 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 renewals, extensions and modifications of the Debt 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]

which currently has the address of _____ 1413 19TH STREET _____
[Street]
ANACORTES, Washington 98221 ("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 seised 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.

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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.

Wayne E Olsen TTE (Seal)
WAYNE E OLSEN, TRUSTEE -Borrower

Elaine T Olsen TTE (Seal)
ELAINE T OLSEN, TRUSTEE -Borrower

For An Individual Acting In His/Her Own Right:

State of Washington

County of Skagit

On this day personally appeared before me

Wayne E Olsen and Elaine T Olsen (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 6 day of May, 2008.

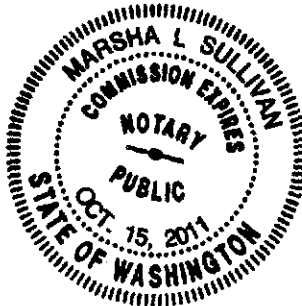
Witness my hand and notarial seal on this the 6 day of May, 2008

Marsha L Sullivan
Signature

MARSHA L SULLIVAN
Print Name:

Notary Public

[NOTARIAL SEAL]



My commission expires: Oct 15 2011

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For An Individual Trustee Borrower:

State of Washington

County of Skagit

On this day personally appeared before me

Wayne E Olsen and Elaine T Olsen
(here insert the name of grantor or

grantors) to me known to be the Trustee for the Trust known as
the Wayne & Elaine Olsen Family Trust dated Feb 15 2006 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 6 day of May, 20
08. (Signature of officer and official seal below)

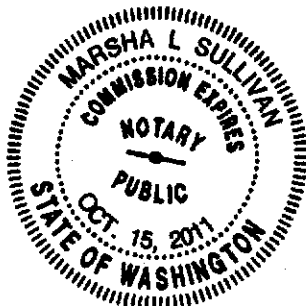
Witness my hand and notarial seal on this the 6 day of May, 2008

Marsha L Sullivan
Signature

[NOTARIAL SEAL]

MARSHA L SULLIVAN
Print Name:

Notary Public



My commission expires: Oct 15 2011

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Reference: 20081157100257
Account: 651-651-2502128-0001

Wells Fargo Bank, N.A.

THIRD PARTY RIDER

THIS THIRD PARTY RIDER is made on MAY 06, 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 WAYNE E OLSEN And ELAINE T OLSEN (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:

1413 19TH STREET, ANACORTES, WASHINGTON 98221

[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 WAYNE AND ELAINE OLSEN FAMILY 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.

Wayne E Olsen TTE (Seal)
WAYNE E OLSEN, TRUSTEE

Elaine T Olsen TTE (Seal)
ELAINE T OLSEN, TRUSTEE

Attach this Rider to the Security Instrument before Recording



EXHIBIT A

LOTS 7 AND 8, BLOCK 123, MAP OF THE CITY OF ANACORTES,
ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 2 OF PLATS,
PAGE 4, RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON.

ABBRV. LEGAL:

LOTS 7-8 BLK 123 MAP OF THE CITY OF ANACORTES VOL 2 PG 4

BEING ALL OF THAT CERTAIN PROPERTY CONVEYED TO WAYNE E. OLSEN
AND ELAINE T. OLSEN, AS TRUSTEES OF THE WAYNE AND ELAINE
OLSEN FAMILY TRUST, A REVOCABLE LIVING TRUST DATED FEBRUARY
15, 2006, AND TIFFINEE S. OLSEN, AS THEIR INTEREST MAY APPEAR
FROM WAYNE E. OLSEN, ELAINE T. OLSEN, AND TIFFINEE S. OLSEN
BY DEED DATED FEBRUARY 15, 2006 AND RECORDED MARCH 9, 2006 IN
INSTRUMENT 200603090158, PAGE N/A IN THE LAND RECORDS OF
SKAGIT COUNTY, WASHINGTON.

Permanent Parcel Number: P114358
WAYNE E. OLSEN AND ELAINE T. OLSEN, AS TRUSTEES OF THE WAYNE AND
ELAINE OLSEN FAMILY TRUST, A REVOCABLE LIVING TRUST DATED FEBRUARY
15, 2006, AND TIFFINEE S. OLSEN, AS THEIR INTEREST MAY APPEAR

1413 19TH STREET, ANACORTES WA 98221
Loan Reference Number : 20081157100257/10621
First American Order No: 37201246
Identifier: FIRST AMERICAN LENDERS ADVANTAGE

 OLSEN
37201246

WA

FIRST AMERICAN ELS
DEED OF TRUST





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