



200806040037
Skagit County Auditor

6/4/2008 Page

1 of

8 12:33PM

WHEN RECORDED RETURN TO:

When Recorded Return to:

Equity Loan Services, Inc.
1100 Superior Ave., Ste. 200
Cleveland, OH 44114
National Recording - FACT

HOME EQUITY LINE DEED OF TRUST

GRANTOR(S): MICHAEL A. PAUL

UNMARRIED

GRANTEE ("Lender"): KeyBank National Association
P.O. Box 16430
Boise, ID 83715

TRUSTEE: FIRST AMERICAN TITLE INSURANCE COMPANY
2101 FOURTH AVE SUITE 800 SEATTLE, WA 98121

ABBREVIATED LEGAL DESCRIPTION:

LOT 12 COUNTRY MEADOWS VOL. 12 Pg 33

(Additional legal description on page 7.)

ASSESSOR'S TAX PARCEL OR ACCOUNT NUMBER: P81078

REFERENCE NUMBER(S) (if applicable):

BORROWER	
MICHAEL A. PAUL	
ADDRESS	
10897 CAROLANN PL BURLINGTON, WA 98233	
TELEPHONE NO.	IDENTIFICATION NO.

37137452

In consideration of the loan or other credit accommodation hereinafter specified and any future advances or future Obligations, as defined herein, which may hereafter be advanced or incurred and the trust hereinafter mentioned and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby irrevocably bargains, sells, transfers, grants, conveys and assigns to Trustee, his successors and assigns, in trust, for

KeyBank National Association
4910 Tiedeman Road, Suite B, Brooklyn, OH 44144 ("Lender"), the

beneficiary under this Deed of Trust, with power of sale and right of entry and possession all of Grantor's present and future estate, right, title and interest in and to the real property described in Schedule A which is attached to this Deed of Trust and incorporated herein by this reference, together with all present and future improvements and fixtures; all tangible personal property including, without limitation, all machinery, equipment, building materials, and goods of every nature (excluding household goods) now or hereafter located on or used in connection with the real property, whether or not affixed to the land; all privileges, hereditaments, and appurtenances; all leases, licenses and other agreements; all rents, issues and profits; all water, well, ditch, reservoir and mineral rights and stocks pertaining to the real property (cumulatively "Property"); to have and to hold the Property and the rights hereby granted for the use and benefit of Trustee, his successors and assigns, until payment in full of all Obligations secured hereby.

Moreover, in further consideration, Grantor does, for Grantor and Grantor's heirs, representatives, successors, and assigns, hereby expressly warrant, covenant, and agree with Lender and Trustee and their successors and assigns as follows:

1. **OBLIGATIONS.** This Deed of Trust shall secure the payment and performance of all present and future indebtedness, liabilities, obligations and covenants of Borrower or Grantor (cumulatively "Obligations") to Lender pursuant to:

(a) this Deed of Trust and the following promissory notes and other agreements:

INTEREST RATE	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING/ AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
VARIABLE	\$70,000.00	05/29/08	05/29/43	081081006450C	

(b) all other presently existing or future written evidences of indebtedness, obligations, agreements, instruments, guaranties or otherwise with Lender (whether incurred for the same or different purposes than the foregoing);

26. POWER OF ATTORNEY. Grantor hereby appoints Lender as its attorney-in-fact to endorse Grantor's name on all instruments and other documents pertaining to the Obligations or indebtedness. In addition, Lender shall be entitled, but not required, to perform any action or execute any document required to be taken or executed by Grantor under this Deed of Trust. Lender's performance of such action or execution of such documents shall not relieve Grantor from any Obligation or cure any default under this Deed of Trust. The powers of attorney described in this Deed of Trust are coupled with an interest and are irrevocable.

27. SUBROGATION OF LENDER. Lender shall be subrogated to the rights of the holder of any previous lien, security interest or encumbrance discharged with funds advanced by Lender regardless of whether these liens, security interests or other encumbrances have been released of record.

28. COLLECTION COSTS. To the extent permitted by law, Grantor agrees to pay Lender's reasonable fees and costs, including, but not limited to, fees and costs of attorneys and other agents (including without limitation paralegals, clerks and consultants), whether or not such attorney or agent is an employee of Lender, which are incurred by Lender in collecting any amount due or enforcing any right or remedy under this Deed of Trust, whether or not suit is brought, including, but not limited to, all fees and costs incurred on appeal, in bankruptcy, and for post-judgment collection actions.

29. RELEASE AND RECONVEYANCE. Lender may release its interest in a portion of the Property by executing and recording one or more partial releases without affecting its interest in the remaining portion of the Property. Nothing herein shall be deemed to obligate Lender to release any of its interest in the Property (except as required under paragraph 38), nor shall Lender be obligated to release any part of the Property if Grantor is in default under this Deed of Trust. When all obligations have been paid in full, Lender shall request Trustee to reconvey the Property without warranty to the person(s) legally entitled thereto. Grantor shall be responsible for payment of all costs or reconveyance, including recording fees and Trustee's fees prior to such reconveyance.

30. MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's Obligations or Lender's rights under this Deed of Trust must be contained in a writing signed by Lender. Lender may perform any of Borrower's or Grantor's Obligations, delay or fail to exercise any of its rights or accept payments from Grantor or anyone other than Grantor without causing a waiver of those Obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Grantor's Obligations under this Deed of Trust shall not be affected if Lender repeatedly and unconditionally amends, compromises, exchanges, fails to exercise, impairs or releases any of the Obligations belonging to any Grantor, Borrower or third party or any of its rights against any Grantor, Borrower or third party or any of the Property. Lender's failure to insist upon strict performance of any of the Obligations shall not be deemed a waiver, and Lender shall have the right at any time thereafter to insist upon strict performance.

31. SUBSTITUTE TRUSTEE. In case of the resignation, death, incapacity, disability or absence of the Trustee or in case the holder of the Obligations shall desire for any reason to remove the Trustee or any substitute trustee as trustee hereunder and to appoint a new trustee in his place and stead, the holder of the Obligations is hereby granted full power to appoint in writing a substitute trustee for said Trustee, and the substitute trustee shall, when appointed, become successor to all rights of Trustee hereunder and the same shall become vested in him for the purposes and objects of this Deed of Trust with all the power, duties and obligations herein conferred on the Trustee.

32. SUCCESSORS AND ASSIGNS. This Deed of Trust shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees and devisees.

33. NOTICES. Except as otherwise required by law, any notice or other communication to be provided under this Deed of Trust shall be in writing and sent to the parties at the addresses described in this Deed of Trust or such other address as the parties may designate in writing from time to time. Any such notice so given and sent by first class mail, postage prepaid, shall be deemed given the earlier of three (3) days after such notice is sent when received by the person to whom such notice is being given.

34. SEVERABILITY. Whenever possible, each provision of this Deed of Trust shall be interpreted so as to be effective and valid under applicable state law. If any provision of this Deed of Trust violates the law or is unenforceable, the rest of this Deed of Trust shall continue to be valid and enforceable.

35. APPLICABLE LAW. This Deed of Trust shall be governed by the laws of the state where the Property is located. Unless applicable law provides otherwise, Grantor consents to the jurisdiction and venue of any court selected by Lender, in its sole discretion, located in that state.

36. NO THIRD-PARTY RIGHTS. No person is or shall be a third-party beneficiary of any provision of this Deed of Trust. All provisions of this Deed of Trust in favor of Lender are intended solely for the benefit of Lender, and no third party shall be entitled to assume or expect that Lender will waive or consent to the modification of any provision of this Deed of Trust, in Lender's sole discretion.

37. PRESERVATION OF LIABILITY AND PRIORITY. Without affecting the liability of Borrower, Grantor, or any guarantor of the Obligations, or any other person (except a person expressly released in writing) for the payment and performance of the Obligations, and without affecting the rights of Lender with respect to any Property not expressly released in writing, and without impairing in any way the priority of this Deed of Trust over the interest of any person acquired or first evidenced by recording subsequent to the recording of this Deed of Trust, Lender may, either before or after the maturity of the Obligations, and without notice or consent: release any person liable for payment or performance of all or any part of the Obligations; make any agreement altering the terms of payment or performance of all or any part of the Obligations; exercise or refrain from exercising or waive any right or remedy that Lender may have under this Deed of Trust; accept additional security of any kind for any of the Obligations; or release or otherwise deal with any real or personal property securing the Obligations. Any person acquiring or recording evidence of any interest of any nature in the Property shall be deemed, by acquiring such interest or recording any evidence thereof, to have consented to all or any such actions by Lender.

38. DEFEASANCE. Upon the payment and performance in full of all of the Obligations, Lender will execute and deliver to Grantor those documents that may be required to release this Deed of Trust of record. Grantor shall be responsible to pay any costs of recordation.

39. MISCELLANEOUS. Grantor and Lender agree that time is of the essence. Grantor waives presentment, demand for payment, notice of dishonor and protest except as required by law. All references to Grantor in this Deed of Trust shall include all persons signing below. If there is more than one Grantor, their Obligations shall be joint and several and shall be binding upon any marital community of which any Grantor is a member (unless this Deed of Trust expressly states that the community shall not be liable). This Deed of Trust represents the complete integrated understanding between Grantor and Lender pertaining to the terms and conditions hereof.

40. JURY TRIAL WAIVER. LENDER AND GRANTOR HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY CIVIL ACTION ARISING OUT OF, OR BASED UPON, THIS DEED OF TRUST.

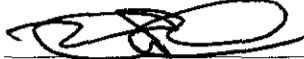
41. ADDITIONAL TERMS:



Grantor acknowledges that Grantor has read, understands, and agrees to the terms and conditions of this Deed of Trust, and acknowledges receipt of an exact copy of same.

Dated this 23rd day of May 2008

GRANTOR: MICHAEL A. PAUL



MICHAEL A. PAUL

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:



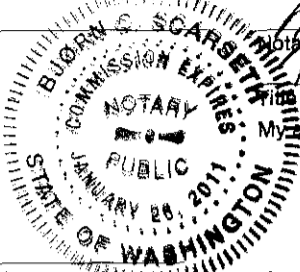
200806040037
Skagit County Auditor

State of Washington
County of Snohomish

I certify that I know or have satisfactory evidence that Michael A Paul

is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 5/23/08



Notary Public (Print Name) BJORN E. SCARSETH

Notary public

My appointment expires: January 26, 2011

State of Washington
County of _____

I certify that I know or have satisfactory evidence that _____

is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: _____

Notary Public (Print Name) _____

Title _____

My appointment expires: _____

State of Washington
County of _____

I certify that I know or have satisfactory evidence that _____

is that person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute this instrument and acknowledged it as the _____ of _____ to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: _____

Notary Public (Print Name) _____

Title _____

My appointment expires: _____

(Seal or Stamp)

SCHEDULE A

The following described real property located in the County of SKAGIT, State of Washington :

See ~~Addendum~~ A
Exh. B

SCHEDULE B

BORROWER AND LENDER REQUEST THE HOLDER OF ANY MORTGAGE, DEED OF TRUST OR OTHER ENCUMBRANCE WITH A LIEN WHICH HAS PRIORITY OVER THIS MORTGAGE TO GIVE NOTICE TO LENDER, AT LENDER'S ADDRESS SET FORTH ON PAGE ONE OF THIS MORTGAGE, OF ANY DEFAULT UNDER THE SUPERIOR ENCUMBRANCE AND OF ANY SALE OR OTHER FORECLOSURE ACTION.





EXHIBIT A

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE CITY OF BURLINGTON, COUNTY OF SKAGIT, STATE OF WASHINGTON: LOT 12, COUNTRY MEADOWS, AS PER PLAT RECORDED IN VOLUME 12 OF PLATS, PAGE 33, RECORDS OF SKAGIT COUNTY, WASHINGTON. LOT 12, COUNTRY MEADOWS, RECORDS OF SKAGIT COUNTY, WA, DOC 9812160024

Permanent Parcel Number: P81078
MICHAEL A. PAUL, A SINGLE PERSON

10897 CAROLANN PLACE, BURLINGTON WA 98233
Loan Reference Number : 28644951/081081006450C
First American Order No: 37137452
Identifier: FIRST AMERICAN LENDERS ADVANTAGE

 PAUL
37137452 WA
FIRST AMERICAN ELS
DEED OF TRUST




200806040037
Skagit County Auditor