



201107050010
Skagit County Auditor

7/5/2011 Page 1 of 5 8:48AM

After Recording Return To:

KeyBank National Association
Old Republic Title Residential Information Services
530 South Main Street, Suite 1031
Akron, OH 44311-4423

WHEN RECORDED RETURN TO:
OLD REPUBLIC TITLE
ATTN: POST CLOSING
530 SOUTH MAIN STREET
SUITE 1031
AKRON, OH 44311

Referral Desk

01-11148553-01T

[Space Above This Line For Recording Data]

LAND TITLE OF SKAGIT COUNTY

17949608 SHORT FORM OPEN-END DEED OF TRUST

DEFINITIONS

Words used in multiple sections of this Security Instrument are defined below and in the Master Form.

"Master Form" means that certain Master Form Open-End Deed of Trust recorded in the Office of the Recorder on 02/10/10, in Book/Volume at Page(s) or Recording No. 201002100021, for land situate in the County of SKAGIT

"Borrower" is

ALLEN D. ELLIOTT, MARRIED
CHRIS STINE ELLIOTT, MARRIED

The Borrower's address is 12636 CHILBERG RD
MOUNT VERNON, WA 98273

Borrower is the trustor or Grantor under this Security Instrument.

"Lender" is KeyBank National Association
4910 Tiedeman Road, Suite B, Brooklyn, OH 44144

Lender is the beneficiary or Grantee under this Security Instrument.

"Property" means the property that is described below under the heading "Transfer of Rights in the Property," which includes the real property located at:

12636 CHILBERG RD MOUNT VERNON, WA 98273

("Property Address"), which is also located in [include lot, block, plat name, section-township-range, as appropriate]:

the County of SKAGIT, in the State of Washington

PTN NW 1/4 OF SE 1/4, 31-34-3 E W.M.

and as may be more fully described in Schedule A (see, Page 4). The Assessor's Tax Parcel or Account Number for this property is: 340331-0-020-0006 (P22989); 340331-0-021-0013 (P22991)

"Security Instrument" means this document, which is dated 06/17/11, together with all Riders to this document.

"Co-Grantor" means any Borrower who signs this Security Instrument but does not execute the Debt Instrument.

"Trustee" is

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

"Debt Instrument" means the loan agreement or other credit instrument signed by Borrower and dated the same day as this Security Instrument. The Debt Instrument evidences amounts Borrower owes Lender, or may owe Lender, which may vary from time to time up to a maximum principal sum outstanding at any one time of U.S. \$ 375,000.00 plus interest. Borrower has promised to pay this debt in Periodic Payments and to pay the debt in full not later than the Maturity Date, which is 06/22/2046.

"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, and also all sums due under this Security Instrument, plus interest.

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 at the address provided above.

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."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, that the Property will not be used for or in connection with any illegal activity and that the Property is unencumbered as of the execution date of this Security Instrument, except for this Security Instrument and the encumbrances described in Schedule B, which is attached to this Security Instrument and incorporated herein by reference. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

INCORPORATION OF MASTER FORM PROVISIONS

Definitions in the Master Form that are not set forth above and Section 1 through and including Section 23 of the Master Form, are incorporated into this Security Instrument by reference. Borrower acknowledges having received a copy of the Master Form and agrees to be bound by the Sections and paragraphs of the Master Form incorporated into this Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument (including those provisions of the Master Form that are incorporated by reference) and in any Rider executed by Borrower and recorded with it.

BORROWER:



ALLEN D. ELLIOTT

BORROWER:



CHRIS STINE ELLIOTT

BORROWER:

BORROWER:

BORROWER:



BORROWER:

BORROWER:

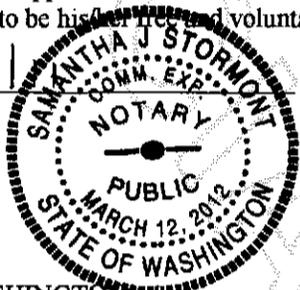
BORROWER:

STATE OF WASHINGTON
CITY/COUNTY OF Skagit

I certify that I know or have satisfactory evidence that Allen D Elliott

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: 6/17/11
6-17-11



[Signature]

Notary Public

Manager

Title

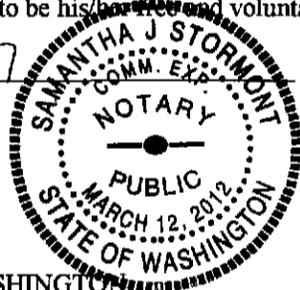
My Appointment expires: 3.12.12

STATE OF WASHINGTON
CITY/COUNTY OF Skagit

I certify that I know or have satisfactory evidence that Chris Stine Elliott

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: 6/17/11
6-17-11



[Signature]

Notary Public

Manager

Title

My Appointment expires: 3.12.12

STATE OF WASHINGTON
CITY/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, 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: _____

(Seal or Stamp)

Notary Public

Title

My Appointment expires: _____

THIS INSTRUMENT PREPARED BY: KeyBank National Association / Kristy Young



Schedule A

SEE ATTACHED EXHIBIT A

Schedule B

Reference Number: 110951212250C

KeyBank WA Short Form HELOC Security Instrument (03/23/2011)
HC# 4845-3460-4037v4



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Skagit County Auditor

UNOFFICIAL DOCUMENT

Schedule "A-1"

139496-OS

DESCRIPTION:

PARCEL "A":

That portion of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 31, Township 34 North, Range 3 East, W.M., described as follows:

Beginning at a point on the North line of said subdivision, which bears South $89^{\circ}33'20''$ West along said North line of said subdivision, a distance of 516.14 feet from the Northeast corner of said Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$;
thence South $0^{\circ}18'04''$ East along a line which is parallel to and 516.14 feet West of the East line of said subdivision, a distance of 20.00 feet, to a point on the South right of way line of that certain County road known as the Chilberg Road No. 66, and which point is the true point of beginning of this description;
thence continuing South $0^{\circ}18'04''$ East a distance of 435.00 feet;
thence South $89^{\circ}33'20''$ West a distance of 93.86 feet;
thence North $0^{\circ}18'04''$ West a distance of 435.00 feet to a point on the said South right of way line of said County road;
thence North $89^{\circ}33'20''$ East along the said South right of way line of said County road, a distance of 93.86 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.

PARCEL "B":

That portion of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 31, Township 34 North, Range 3 East, W.M., described as follows:

Beginning at a point on the North line of said subdivision, which point bears South $89^{\circ}33'20''$ West along said North line of said subdivision, a distance of 610.00 feet from the Northeast corner of said Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$;
thence South $0^{\circ}18'04''$ East along a line which is parallel to and 610.00 feet West of the East line of said subdivision, a distance of 20.00 feet, to a point on the South right of way line of that certain County road known as the Chilberg Road No. 66, and which point is the true point of beginning of this description;
thence continuing South $0^{\circ}18'04''$ East a distance of 435.00 feet;
thence South $89^{\circ}33'20''$ West a distance of 170.47 feet;
thence North $1^{\circ}10'50''$ East a distance of 204.91 feet;
thence North $24^{\circ}07'40''$ West a distance of 251.44 feet to a point on said South right of way line of said County road;
thence North $89^{\circ}33'20''$ East along the said South right of way line of said County road, a distance of 266.71 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.



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