

Return Address:

DURKEE & HENNESSEY

2200 112th AVE. N.E.

SUITE 200

BELLEVUE, WA 98004



201210100079

Skagit County Auditor

10/10/2012 Page

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6 4:04PM

Please print or type information **WASHINGTON STATE RECORDER'S Cover Sheet** (RCW 65.04)

Document Title(s) (or transactions contained therein): (all areas applicable to your document must be filled in)

1. Deed of Trust
2. _____
3. _____
4. _____

Reference Number(s) of Documents assigned or released:

Additional reference #'s on page of document

Grantor(s) (Last name, first name, initials)

1. Bradford Holdings LLC
2. _____

Additional names on page of document.

Grantee(s) (Last name first, then first name and initials)

1. Stewart Title Guaranty Co.
2. Land Title Co (Trustee)

Additional names on page 1 of document.

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

Lots 3 & 4, Block 13, Volume 2 of Plats, page 98

Additional legal is on page of document.

Assessor's Property Tax Parcel/Account Number

3700-013-004-0006

☐ Assessor Tax # not yet assigned

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

AFTER RECORDING MAIL TO:

*Durkee & Hennessey
2200 - 112th Ave. NE, #200
Bellevue, WA 98004*

*Filed for Record at the Request of:
Stewart Title Guaranty Company*

DEED OF TRUST

Grantor: Bradford Holdings, LLC
Grantee: Stewart Title Guaranty Company
Assessor's Tax Parcel Nos. 3700-013-004-0006
Abbreviated Legal: Lots 3 & 4, Blk 13, Mount Vernon Gates 1st & 2nd Additions

THIS DEED OF TRUST is made this 1st day of October, 2012, between Bradford Holdings, LLC, a Washington limited liability company, as **GRANTOR**, and Land Title Company, as **TRUSTEE**, whose address is P.O. Box 445, Burlington, WA 98233, and Stewart Title Guaranty Company, as **BENEFICIARY**.

Grantor hereby irrevocably grants, bargains, sells, and conveys to Trustee in trust, with power of sale, the following described property in Skagit County, Washington:

Lots 3 & 4, Block 13, "Map of Mount Vernon, Gates 1st and 2nd Additions to Mount Vernon", as per Plat recorded in Volume 2 of Plats, page 98, records of Skagit County, EXCEPT the east 10 feet thereof for alley, as conveyed to the City of Mount Vernon, by Deed recorded March 25, 1921, in Book 121 of Deeds, page 523.

Situate in the City of Mount Vernon, County of Skagit, State of Washington. Assessor's Property Tax Parcel #3700-013-004-0006.



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("the Property") which real property is not used principally for agricultural or farming purposes, together with all the tenements, improvements, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues, and profits thereof. This deed is for the purpose of securing performance of each agreement of Grantor herein contained, and payment of a Promissory Note of even date herewith, in the principal amount of \$92,500.00 payable to Beneficiary or order, and made by Grantor, including any and all renewals, modifications and extensions thereof.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or about to be built thereon; to restore promptly any building, structure, or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting the property.
2. To pay all lawful taxes and assessments upon the property within 2 years of the date of delinquency; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed of Trust.
3. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the lesser of (a) the insurable value of the improvements upon the property or (b) the total debt secured by this Deed of Trust plus the total debt secured by any other deed of trust, mortgages or liens upon the property that are senior in priority to this Deed of Trust. Any loss shall be payable first to the Beneficiary, as its interest may appear, and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
4. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.
5. To pay all costs, fees, and expenses in connection with this Deed of Trust, including the expenses of the Trustee incurred in enforcing the obligation secured hereby, including without limitation the cost of title search and title insurance, and Trustee's and attorney's fees actually incurred.



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6. To pay when due, any and all ~~taxes~~, assessments, insurance premiums, liens, encumbrances or other charges against the property hereinabove described.* Should Grantor fail to pay when due any taxes within 2 years of delinquency, assessments, insurance premiums, liens, encumbrances or other charges against the property hereinabove described, Beneficiary may pay the same, and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.

** and all taxes within 2 years of delinquency.* CS
IT IS MUTUALLY AGREED THAT:

1. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied to said obligation.

2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

3. The Trustee shall re-convey all or any part of the property covered by this Deed of Trust to the person entitled thereto, on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for re-conveyance made by the Beneficiary or the person entitled thereto.

4. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, or upon any transfer or conveyance of the property or any portion thereof by Grantor, whether voluntary or involuntary, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In such event and upon written request of Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington, at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; and (3) the surplus, if any, shall be distributed to the persons entitled thereto.

5. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser the interest in the property which Grantor had or had the power to convey at the time of his execution of this Deed of Trust, and such as he may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchaser and encumbrancers of value.

6. The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy. Beneficiary may exercise



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any other rights or remedies available at law or in equity, including without limitation foreclosure of this Deed of Trust as a mortgage.

7. In the event of the death, incapacity, disability or resignation of Trustee, Beneficiary may appoint in writing a successor trustee, and upon the recording of such appointment in the mortgage records of the county in which this Deed of Trust is recorded, the successor trustee shall be vested with all powers of the original trustee. The trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, Trustee, or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

8. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

BRADFORD HOLDINGS, LLC

By: David L. Cavanaugh

Its: MNG MBR

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that DAVID L. CAVANAUGH signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the managing member of BRADFORD HOLDINGS LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 1 day of October, 2012



Craig Sjostrom

Print Name: Craig Sjostrom
NOTARY PUBLIC in and for the
State of Washington, residing at: Mt. Vernon
My commission expires: 3/1/16



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REQUEST FOR FULL RECONVEYANCE

To be used only when all obligations have been paid under the note and this Deed of Trust.

TO: TRUSTEE

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to re-convey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated: _____

By _____

By _____

Mail re-conveyance to: David Cavanaugh, 6188 W. Edison Lane, Bow, WA 98232.

Do not lose or destroy this Deed of Trust OR the Promissory Note that it secures. Both must be delivered to the Trustee with the Request for Full Reconveyance.



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