

When recorded return to:

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Skagit County Auditor \$78.00
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SHORT FORM DEED OF TRUST

GRANTORS: Alan M. Heyntsen and Teresa J. Heyntsen, husband and wife

GRANTEES:
1. Beneficiary: Pension Portfolio Services Retirement Plan, James E. Bolduc, Trustee
2. Trustee Land Title and Escrow

LEGAL DESCRIPTION (abbreviated):

Ptn. Govt. Lot 1, 34-35-4, E. W.M.; and
Pt. Govt. Lot 2, 27-35-4, E. W.M.

Situate in the County of Skagit, State of Washington.

Full legal description set forth on page 2.

ASSESSOR'S PROPERTY TAX

PARCEL OR ACCOUNT NO. P37718 P38331 P38332

REFERENCE NOS OF DOCUMENTS

ASSIGNED OR RELEASED: None.

CONVEYANCE:

This Deed of Trust is made on February 3, 2015, between Alan M. Heyntsen and Teresa J. Heyntsen, *Grantors*, whose address is 12149 Pulver Road, Burlington, WA 98233; Land Title and Escrow, *Trustee*, which address is 111 E. George Hopper Road, Burlington, WA 98233; and Pension Portfolio Services Retirement Plan, James E. Bolduc, Trustee, *Beneficiary*, whose address is 336-A East Fairhaven Avenue, Burlington, WA 98233.

Grantors hereby irrevocably grant, bargain, sell, and convey to Trustee in trust, with power of sale, all Grantors' estate, right, title, interest, claim and demand, now owned or hereafter acquired, in and to the following described property in Skagit County, Washington (the "Property," which term shall include all or any part of the Property, any improvements thereon and all the property described in

Section 1 of the Master Form Deed of Trust hereinafter referred to); which have the following addresses:

11033 Sterling Road, Sedro-Woolley, WA 98284;
11037 Sterling Road, Sedro-Woolley, WA 98284; and
10977 Sterling Road, Sedro-Woolley, WA 98284.

Parcel "A"

That portion of Government Lot 1, Section 34, Township 35 North, Range 4 East, W.M., described as follows:

Beginning at the Northwest corner of said Government Lot 1;
thence East along the North line thereof 765.3 feet;
thence South 2 degrees 45' East 345.5 feet;
thence Westerly 784.5 feet, more or less, to a point in the West line of said Lot 1 which is 363 feet South of the point of beginning;
thence North 363 feet to the point of beginning,

EXCEPT County Road along the West line thereof,

AND EXCEPT such portion thereof as may lie Easterly of the present Westerly bank of the Skagit River.

TOGETHER WITH a 1974 Moduline/Corinthian mobile home, serial no. 91083; and a 1985 Liberty mobile home, serial no. 09H20722.

Parcel "B"

That portion of Government Lot 2, Section 27, Township 35 North, Range 4 East, W.M., described as follows:

Beginning at a point 990 feet South of the Northwest corner of Government Lot 2;
running thence south along the West line of said Lot 2 to the Section line between Sections 27 and 34, said Township and Range;
thence East to the present West bank of the Skagit River;
thence Northerly along the bank of the Skagit River to a point East of the point of beginning;
thence West to the point of beginning,

EXCEPT County Road along the West line thereof.

All situate in the County of Skagit, State of Washington.

TOGETHER WITH all the tenements, hereditments and appurtenances now or hereafter belonging or in any way appertaining leases and other agreements for use and occupancy pertaining thereto and the rents, issues and profits thereof and all other property or rights of any kind or nature whatsoever further set forth in the Master Form Deed of Trust hereinafter referred to SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profit. This Deed of Trust shall constitute a security agreement under the Uniform Commercial Code of Washington between Grantors as debtor and Beneficiary as secured party. Grantors grant a security interest to Beneficiary in any of the property which is personal

Deed of Trust

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property and also grants a security interest in the property described in Section 2 of the Master Form Deed of trust hereinafter referred to, now owned or hereafter acquired by Grantors (the Property as defined above, and the property described in said Section 2 are hereafter referred to as the "Collateral").

THIS DEED IS FOR THE PURPOSE OF SECURING the following:

(a) Payment of the sum of Sixty-Two Thousand Dollars (\$62,000.00) with interest thereon according to the terms of a Promissory Note of even date herewith, payable to Beneficiary or order and made by Grantors (the "Note," which term shall include all notes evidencing the indebtedness secured by this Deed of Trust, including all renewals, modifications or extensions thereof);

(b) Payment of any further sums advanced or loaned by Beneficiary to Grantors, or any of its successors or assigns, if:

(i) the Note or other writing evidencing the future advance or loan specifically states that it is secured by this Deed of Trust; or

(ii) the advance, including costs and expenses incurred by Beneficiary, is made pursuant to this Deed of Trust or any other documents executed by Grantors evidencing, securing or relating to the Note and/or the Collateral, whether executed prior to, contemporaneously with or subsequent to this Deed of Trust (this Deed of Trust, the Note and such other documents, including any construction or other loan agreement are hereafter collectively referred to as the "Loan Documents") together with interest thereon at the rate set forth in the Note unless otherwise specified in the Loan Documents or agreed to in writing.

(c) Performance of each agreement, term and condition set forth or incorporated by reference in the Loan Documents, including without limitation the loan agreement and/or commitment dated and assignment of leases and/or rents of even date herewith, which are incorporated herein by reference, or contained herein.

By executing and delivering this Deed of Trust and the Note secured hereby, the parties agree that all provisions of Paragraphs 1 through 65 inclusive of the Master Form Deed of Trust hereinafter referred to, except such paragraphs as are specifically excluded or modified herein, are hereby incorporated herein by reference and made an integral part hereof for all purposes the same as if set forth herein at length, and the Grantors freely make said covenants and agree to fully perform all of said provisions. The Master form Deed of Trust above referred to was recorded on the eleventh 11th day of August, 1987, in the Official Records of the offices of the county Auditors of the following counties in Washington in the book, and at the page designated after the name of each county, to-wit:

COUNTY	BOOK OR VOL.	PAGE NO.	AUDITOR'S FILE NO.
Adams	142	305	213404
Asotin			175404
Benton	493	1125	87-12850
Chelan	880	1663	8708110050
Clallam	784	278	594433



Clark	2H	19	8708110009
Columbia		296	H2135
Cowlitz	M224		870811020
Douglas	MF	76	245733
Ferry	0227		205269
Franklin		251	454027
Garfield	634		87248
Grant	87	109	804746
Grays Harbor	559	18669	870811031
Island	243	1756	87011073
Jefferson		338	309675
King	432		8708110560
Kitsap	264	682	8708110065
Kitittas	141	212	506597
Klickitat	365	300	206526
Lewis		154	960637
Lincoln	384		377660
Mason	70	027	470654
Okanogan	8708	2376	741827
Pacific	74	348	84496
Pend Oreille	0440	899	194502
Pierce	188	0367	8708110085
San Juan	719	341	87147097
Skagit	106	58	8708110057
Skamania	2079	326	1036446
Snohomish	918	0467	0708110076
Spokane	115	688	8708110112
Stevens	1511	0434	8705730
Thurston	71	769	8708110045
Wahkiakum	166	256	38075
Walla Walla		400	8706174
Whatcom	48	614	1580300
Whitman	1217		521420
Yakima		977	2807235

A copy of such Master Form Deed of Trust is hereby furnished to the person executing this Deed of Trust and by executing this Deed of Trust, the Grantors acknowledge receipt of such Master Form Deed of Trust. The Property which is the subject of this Deed of Trust is not used principally or primarily for agricultural or farming purposes. The undersigned Grantors request that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him at the address hereinbefore set forth.

The specific provisions of this Deed of Trust, the Promissory Note secured hereby and the Loan Agreement (if any) shall control in the event of conflict with provisions with the Master Form.

Paragraph 17 of the Master Form Deed of Trust is deleted and the following language is substituted:

Deed of Trust

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Due on Sale Clause. Beneficiary may, at its option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer of all or any part of the real property, or any interest therein, without the Beneficiaries' prior written consent. A "sale or transfer" means the conveyance of any property or any right, title or interest therein; whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than ten years, lease/ option to purchase contract; sale, assignment or transfer of any beneficial interest in or to any land trust holding title to the real property or any other method of conveyance of real property interests. A sale of the corporation, limited liability company or partnership interest greater than 49% of the voting stock, partnership interests, or member interests after date of the recording the Deed of Trust or dilution of the current voting stock, partnership or member interests through issuance of additional shares or interests shall likewise constitutes a "transfer". In the case of a conveyance or contract to convey, the interest shall likewise increase to the default amount or the holder may consent to the conveyance or contract to convey and increase the interest rate provided for herein. However, this option shall not be exercised by Beneficiary if exercise is prohibited by federal or Washington law.

Paragraph 26 of the Master Form Deed of Trust is deleted and the following language is substituted:
Late Charge. Payments will be late if not received Beneficiary or his successor within the date due as specified in the Promissory Note. If a payment is late, Makers agree to pay a late charge equal to five percent (5%) of the amount of the delinquency. If the event the full balance of the note is not paid on or before 30 days from the date due, the Maker shall pay a late charge equal to two percent (2%) of the balance of all principal and interest due. There will be no daily pro rata adjustment. All late charges shall accrue to the benefit of the Beneficiary. This paragraph shall not relieve the Grantor of the obligation to make payments on or before the date on which they are due nor do the terms of this paragraph in anyway affect Beneficiary's remedies pursuant to the terms of the Note secured hereby or this Deed of Trust.

Paragraph 47 of the Master Form Deed of Trust is deleted.

Paragraph 58(b) of the Master Form Deed of Trust is deleted and the following language is substituted:

(b) Grantors shall promptly comply with all statues regulations and ordinances which apply to Grantors or the Property and with all orders, decrees or judgments of governmental authorities or courts having jurisdiction which Grantors are bound by, relating to the use, collection, storage, treatment, control, removal or cleanup of hazardous or toxic substances in, on or under the Property or in, on or under an adjacent property that becomes contaminated with hazardous or toxic substances as a result or construction, operations or other activities on, or the contamination of, the Property, at Grantors' expense. Beneficiary may, but is not obligated to, enter upon the Property and take such actions and incur such costs and expenses to effect such compliance as it deems advisable to protect its interest as Beneficiary; and whether or not Grantors have actual knowledge of the existence of hazardous or toxic substances in, on or under the Property or any adjacent property as of the date hereof, Grantor shall reimburse Beneficiary on demand for the full amount of all costs and expenses incurred by Beneficiary prior to Beneficiary acquiring title to the Property through foreclosure or deed in lieu of foreclosure, in connection with such compliance activities.

The term "Grantor" as used in this agreement includes the "Borrower" as defined in RCW 61.24, if the Borrower is a person or entity other than the Grantor.



