



201504140072

Skagit County Auditor

\$75.00

4/14/2015 Page

1 of

4 9:57AM

Return Address

The Guthrie Law Firm
2820 Oakes Avenue, Suite E
Everett, WA 98201

Please print or type information.

Document Title(s) (or transactions contained herein):

PROMISSORY NOTE

Payor: LYNFORD VERE SOMERS

Payee: ROYANNE THERESA SOMERS

Legal Description: N/A

Reference Number(s): Skagit County Superior Court Cause No. 08-3-00369-0

Assessor's Property Tax Parcel ID#:

N/A

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

FILED FOR RECORD AT REQUEST OF:

WHEN RECORDED RETURN TO:

Cathy L. Guthrie, Esq.
THE GUTHRIE LAW FIRM
2820 Oakes Avenue, Suite E
Everett, WA 98201

3/19, 2015
Mt. Vernon, Washington

PROMISSORY NOTE

For settlement of property in a dissolution filed under Skagit County Superior Court Cause No. 08-3-00369-0, **LYNFORD VERE SOMERS (payor)**, hereinafter referred to as "Maker", promises to pay to **ROYANNE THERESA SOMERS (payee)**, hereinafter referred to as "Holder", or order, the principal sum of **ONE HUNDRED FIFTEEN THOUSAND and 00/100 DOLLARS (\$115,000.00)** in lawful money of the United State of America, on the following terms and conditions:

1. INTEREST

Interest shall accrue on the unpaid principal balance from the date of February 7, 2015, at the rate of twelve (12%) per annum, calculated by the diminishing principal balance method.

2. PAYMENT OF PRINCIPAL AND INTEREST

The payments on this obligation shall be as follows:

The entire principal balance with interest shall be due and payable in full upon the Maker's refinancing or transferring of the real property with which this Promissory Note is secured by Deed of Trust.

3. RIGHT OF PREPAYMENT

The Maker shall have the right to prepay the unpaid principal balance in whole or in part at any time without any penalty whatsoever; provided, however, that any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent monthly installments or change the amount of such installments unless the Holder hereof shall agree in writing.

4. PAYMENT LOCATION

Unless the Holder shall otherwise direct in writing, Maker shall pay and make all payments to the Holder at the following address: 2820 Oakes Avenue, Suite E, Everett, WA 98201.

5. WAIVER OF DEMAND

The Maker hereby waives demand, presentment, protest, or notice of any kind and expressly agrees that if this note or any payment due hereunder may be extended, any such extension shall in no way impair the liability of the Maker, or constitute a waiver on the part of the Holder, of this note. The waivers expressed in this paragraph shall also be deemed to be binding on all makers, sureties, guarantors, and endorsers hereof.

6. COLLECTION COSTS AND ATTORNEY FEES

The Maker promises to pay all costs and fees incurred by the Holder of this note in the event payment is not made when due hereunder. Maker further promises that if any suit or action is instituted to collect this promissory note or any part hereof, Maker will pay, in addition to the costs and disbursements provided by statute, a reasonable sum as attorney fees and costs of litigation in such suit or action, including reasonable attorney fees and costs incurred in any appeal thereof.

7. VENUE/GOVERNING LAW

At the option of the Holder of this promissory note, the venue of any action hereunder will be in Skagit County, Washington. This note shall be construed with the laws of the State of Washington.

8. DUE ON SALE OR TRANSFER

If all or any part of the real property securing the performance of this note is sold or transferred without the prior written consent of the Holder, the Holder may, at the Holder's sole option, require immediate payment in full of all sums due under this note. Upon exercise of this option, Holder shall give Maker notice of acceleration, which notice shall provide for a period of not less than thirty days from the date the notice is delivered or mailed within which the Maker must pay all sums due under this note.

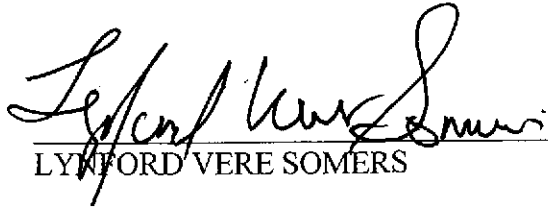
9. SECURITY

This note is secured by a Deed of Trust of even date which is executed by the Maker as Grantor with the Holder hereof as the Beneficiary of said Deeds of Trust.

10. EXECUTION AS PRINCIPAL

Each person or entity signing this promissory note executes the same as and shall be bound as a Maker in principal and not as a surety, guarantor, accommodation party, or mere endorser.

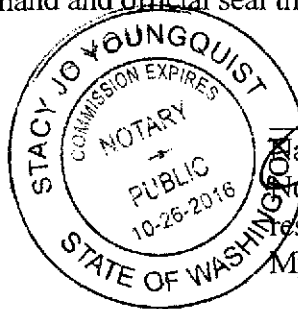
MAKER:

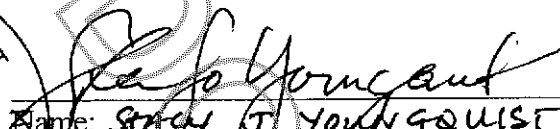

LYNFORD VERE SOMERS

STATE OF WASHINGTON)
) ss.
County of Skagit)

On this day personally appeared before me **Payor**, known to me to be the individual described in and who executed the within and foregoing Promissory Note, and acknowledged that he signed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 19 day of MARCH, 2015.




Name: STACY JO YOUNGQUIST
Notary Public in and for the State of Washington,
Residing at MOUNT VERNON, WA
My Commission Expires: 10/26/16