



201607130064

Skagit County Auditor

\$78.00

7/13/2016 Page

1 of

5 2:17PM

Document Title:

DEED OF TRUST

Reference Number :

Grantor(s):

☐ additional grantor names on page ____.

1. ~~SEDRO-WOOLLEY, LLC~~
2. SEDRO-WOOLLEY-COLLIER, LLC

Grantee(s):

☐ additional grantee names on page ____.

1. MOLLIE SMITH
2. LAND TITLE

Abbreviated legal description:

☒ full legal on page(s) 2.

1102 STATE ROUTE 20
SEDRO-WOOLLEY, WASHINGTON

Assessor Parcel / Tax ID Number:

☐ additional tax parcel number(s) on page ____.

P37199

DEED OF TRUST

THIS DEED OF TRUST, made this 13th day of July, 2016 between

Sedro-Woolley Corner, LLC a Washington limited liability company,
as GRANTOR,
whose address is 103 N. Township St., Sedro-Woolley, WA 98284

and
as TRUSTEE,
Land Title & Escrow of Skagit
whose address is 111 E George Hopper Rd, Burlington, WA 98233

and
Molly Smith, a single individual
as BENEFICIARY,
whose address is 745 Bellevue Ave. E. #201, Seattle, WA 98102

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

THE EASTERLY 300 FEET OF THE SOUTHERLY 150 FEET OF THE SOUTH 6 ACRES OF THE FOLLOWING DESCRIBED PROPERTY: THAT PORTION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 4 EAST, W.M., LYING NORTHERLY AND WESTERLY OF THE STATE HIGHWAY, AND SOUTHERLY OF A TRACT CONVEYED TO HAROLD MCGLINCHY BY DEED RECORDED UNDER AUDITOR'S FILE NO. 545940 IN VOLUME 283 OF DEEDS, PAGE 706, EXCEPT THE SOUTH 20 FEET THEREOF, AND EXCEPT RIGHT OF WAY FOR DRAINAGE DITCH. THE NORTH LINE OF SAID 6 ACRES BEING A LINE RUNNING FROM EAST TO WEST FROM THE EAST LINE OF SAID EAST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER TO THE WEST LINE THEREOF. EXCEPT ANY PORTION LOCATED IN THE BINDING SITE PLAN #8044 GATEWAY BINDING SITE PLAN AF# 200305190183

Tax Parcel Number: P37199

which real property is not used principally for agricultural or farming purposes, together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues, and profits thereof.

UNRECORDED
This Deed of Trust is for the purpose of securing performance of each agreement of Grantor contained in this Deed of Trust, and payment of the sum of Two Hundred and Fifty Thousand Dollars (\$250,000.00) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor, and all renewals, modifications, and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of Grantor's successors or assigns, together with interest thereon at such rate as shall be agreed upon.

DUE DATE: The entire balance of the promissory note secured by this Deed of Trust, together with any and all interest accrued thereon, shall be due and payable in full on July 12, 2017.

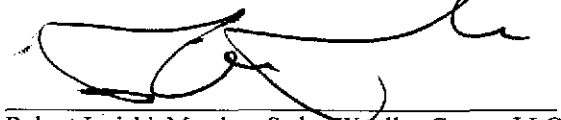
To protect the security of this Deed of Trust, Grantor covenants and agrees:

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 before delinquent all lawful taxes and assessments upon the property; 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 total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss 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 and Trustee's and attorney's fees actually incurred, as provided by statute.
6. Should Grantor fail to pay when due any taxes, 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.
7. **DUE ON SALE:** The property described in this security instrument may not be sold or transferred without the Beneficiary's consent. Upon breach of this provision, Beneficiary may declare all sums due under the note and Deed of Trust immediately due and payable, unless prohibited by applicable law.


Grantor initials

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 by this Deed of Trust shall be paid to Beneficiary to be applied to said obligation.
2. By accepting payment of any sum secured by this Deed of Trust 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 reconvey 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 reconveyance made by the Beneficiary or the person entitled thereto.
4. Upon default by Grantor in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement contained in this Deed of Trust, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary subject to any cure period provided in the note secured by this Deed of Trust. 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 all right, title and interest in the real and personal property which Grantor had or had the power to convey at the time of the execution of this Deed of Trust, and such as Grantor 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 for 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 cause this Deed of Trust to be foreclosed as a mortgage.
7. In the event of the death, incapacity, disability, or resignation of Trustee, or at the discretion of the Beneficiary, 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 an 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 his/her/their heirs, devisees, legatees, administrators, executors, and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.



Robert Janicki, Member, Sedro-Woolley Corner, LLC

STATE OF
COUNTY OF

SS.

I certify that I know or have satisfactory evidence that ROBERT JANICKI is the person who appeared before me, and said person acknowledged that ROBERT JANICKI signed this instrument, on oath stated that ROBERT JANICKI is authorized to execute the instrument and acknowledge it for himself and as the sole member of Sedro-Woolley Corner, LLC, a Washington, limited liability company to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: 7-11-16

Carrie Veldman
Notary name: Carrie Veldman
Notary Public in and for the State of Washington
Residing at Bellingham, WA
My appointment expires: 4-24-2019

