



201608040005

Skagit County Auditor

\$150.00

8/4/2016 Page

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4 9:16AM

Return to: Sabine Financial Services, Inc  
PO Box 1194  
Eastsound, Wa 98245

**DEED OF TRUST with Assignment of Rents**

THIS DEED OF TRUST, made this 4 day OF AUGUST 2016, between; Jennifer A. Baker, a single woman, grantor, whose address is: 7394 Teal Lane, Bow WA 98232; Skagit Land Title, Trustee, whose address is: 111 East George Hopper Road P.O. Box 445 Burlington, WA 98233, SABINE FINANCIAL SERVICES,LT., a Delaware corporation, or ORDER, Beneficiary, whose address is P.O. Box 1194, Eastsound, Washington 98245:

WITNESSETH: grantor hereby bargains, sells and conveys to trustee in trust, with power of sale, the following described real property in Skagit County, Washington State. Said Property has an address of:

520 E Highland ST. Mt Vernon, Wa

Legally described as: **THE EAST 40 FEET OF LOTS 1, 2 AND 3, BLOCK 4, CONWAYS ADDITION TO THE CITY OF MOUNT VERNON, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 3 OF PLATS, PAGE 57, RECORDS OF SKAGIT COUNTY, WASHINGTON.**

Tax Parcel #P52578 - 3715-004-003-0207

Which real property is not used principally for agricultural 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.

This deed is for the purpose of securing performance of each agreement of grantor herein contained, and payment of the sum of **\$150,000.00 (One Hundred Fifty Thousand dollars)** with interest, in accordance with the terms of a promissory note of even date herewith, along with any future additional funds, 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 their successors or assigns, together with interest thereon at such rate as shall be agreed upon. Together with rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits for the purpose of securing (1) payment of the sum of \$150,000.00, with interest thereon according to the terms of a promissory note or notes of even date herewith made to Trustor, payable to order of Beneficiary, and extensions or renewals thereof, (2) the performance of each agreement of Trustor incorporated by reference or contained herein and (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

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 build or about to be built thereon: to restore promptly any building, structure of improvement thereon which may be damaged or destroyed: and to comply with the 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 the Deed of Trust.
3. To keep all buildings now or thereafter erected on the property described herein continually insured against loss by fire or other hazards in an amount not less than the total debit secured by the 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 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 proceedings purporting to affect the security hereof of the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of such title search and attorney's fees in a reasonable amount. In any such actions 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. Grantor shall not borrow any additional funds from any Lender that will in any way diminish Beneficiary's interest in this property or that will relegate

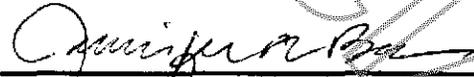
Beneficiary's interest subject to any other loan. If this Deed of Trust is other than a First position Deed of Trust, Grantor shall be deemed in default if any additional funds are provided by any Lender in any position superior to Beneficiary. This Deed must be paid in full upon sale of the property.

7. Should Grantor fail to pay when any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the property herein above 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.

**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 of 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 rights to require payment when due of all other sums so secured or to declare default for failure to so pay.
3. The Trustee shall reconvene all or any part of the property covered by the Deed of Trust to the person entitled thereto, on written request, of the Grantor and the Beneficiary, or upon satisfaction of the obligations secured and written request for the reconveyance made by the Beneficiary or the person entitled thereto or as specified in the Promissory Note.
4. Upon default by Grantor in the payment of any such indebtedness hereby or in the performance of any agreement contained herein, 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; (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 the Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrances 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, 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 any action or proceeding in which the 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, and assigns.

  
Signature - Jennifer A. Baker

STATE OF WASHINGTON)

COUNTY OF Spagit )

On this day personally appeared before me Jennifer A. Baker, to me known to be the individual described in and who execute the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for uses and purposes therein mentioned.

GIVEN under my hand and official seal this 2nd day of Aug, 2016.

