



201910250153

10/25/2019 04:16 PM Pages: 1 of 7 Fees: \$110.50
Skagit County Auditor

After Recording Return to:
Scott C. Henderson
1201 Third Avenue, Suite 3200
Seattle, WA 98101

LAND TITLE OF SKAGIT COUNTY

01-174671-0

DEED OF TRUST

(For Use in the State of Washington Only)

THIS DEED OF TRUST, made this 24 day of Oct, 2019, between James & Susan Ward, LLC, a Washington limited liability company, GRANTOR, whose address is 1302 8th Street, Anacortes, Washington 98221, Land Title and Escrow Company, TRUSTEE, whose address is 3010 Commercial Ave, Anacortes, Washington 98221, and David L. Olausen and Sydney L. Olausen, husband and wife, BENEFICIARY, whose address is 4003 Peters Lane, Anacortes, Washington 98221.

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

LOTS 19 AND 20, BLOCK 100, MAP OF THE CITY OF ANACORTES, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 2 OF PLATS, PAGES 4 THROUGH 7, RECORDS OF SKAGIT COUNTY, WASHINGTON;

SITUATED IN SKAGIT COUNTY, WASHINGTON.

SUBJECT TO: Restrictions, reservations and easements of record.

Tax Parcel No. P55635

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 anywise 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 \$72,000.00, 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 their successors or assigns, together with interest thereon at such rate as shall be agreed upon.

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. The Grantor does hereby covenant and agree to continuously provide such coverage naming the Beneficiary as an additional named insured and providing a current Certificate of Insurance at all times. The said insurance shall be in such insurance companies as the Beneficiary may approve and have a 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. In the event of foreclosure, all rights of Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

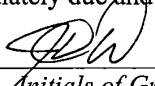
4. To defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by 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 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 Deed of Trust may not be sold or transferred by Grantor without the Beneficiary's prior written consent. If this Section 7 is breached

by Grantor, Beneficiary may declare all sums due under the promissory note secured by this Deed of Trust immediately due and payable, unless prohibited by applicable law.



Initials of Grantor

Dated - 10/24, 2019



Initials of Beneficiary

Dated - 10/24, 2019

IT IS AGREED THAT:

1. 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.
2. The Trustee will reconvey the property covered by this Deed of Trust to the person entitled thereto on written request of 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.
3. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, beyond any cure periods, 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.
4. 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 for value.
5. 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.
6. 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.

7. 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.

Grantor:

James & Susan Ward, LLC

By: James D. Ward, D.M.D.

James D. Ward, D.M.D., Member

By: Susan Ward

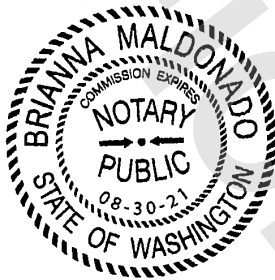
Susan Ward, Member

This Deed of Trust is 2nd and Subordinate to that Certain Deed of Trust dated Oct 24 2019, and recorded on Oct 25 2019, Under Auditor's File No. 201910250151.

STATE OF WASHINGTON)
COUNTY OF SKagit) ss.

I hereby certify that I know or have satisfactory evidence that James D. Ward, D.M.D. is the person who appeared before me, and said persons acknowledged that he signed this instrument, on oath stated that they are authorized to execute the instrument and acknowledged to me that he signed and sealed the said instrument as their free and voluntary act and deed for the uses and purposes therein mentioned.

SUBSCRIBED AND SWORN TO before me this 14 day of OCT, 2019.



Brianna Maldonado

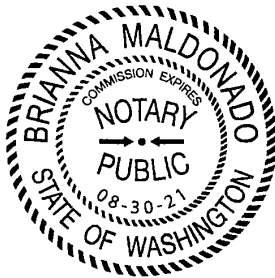
Print Name: Brianna Maldonado
NOTARY PUBLIC in and for the State of
Washington; residing at: Nt. Vernon WA

My commission expires: 08/30/2021

STATE OF WASHINGTON)
COUNTY OF SKagit) ss.

I hereby certify that I know or have satisfactory evidence that Susan Ward is the person who appeared before me, and said persons acknowledged that she signed this instrument, on oath stated that they are authorized to execute the instrument and acknowledged to me that she signed and sealed the said instrument as their free and voluntary act and deed for the uses and purposes therein mentioned.

SUBSCRIBED AND SWORN TO before me this 14 day of OCT, 2019.



Brianna Maldonado

Print Name: Brianna Maldonado
NOTARY PUBLIC in and for the State of
Washington; residing at: Nt. Vernon WA

My commission expires: 08/30/2021

REQUEST FOR FULL RECONVEYANCE
Do not record. To be used only when note has been paid.

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 reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated _____.

4847-4886-2378, v. 1

STATE OF WA }
County of Skagit } SS:

I certify that I know or have satisfactory evidence that James D. Ward, D.M.D and Susan Ward is the person(s) who appeared before me, and said person(s) acknowledged that they signed this instrument, on oath stated they are are/is authorized to execute the instrument as Members of James & Susan Ward, LLC to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: October 24th, 2019

Brianna Maldonado

Brianna Maldonado

Notary Public in and for the State of Washington

Residing at Mount Vernon, WA 98273

My appointment expires: 08/30/2021

