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Skagit County Auditor

WHEN RECORDED MAIL TO:  
MM Corporate Services L.L.C.  
4026 S. 345<sup>th</sup> St.  
Auburn, WA 98001

**DEED OF TRUST**

THIS DEED OF TRUST IS MADE AS OF NOVEMBER 17, 2020.

THE TRUSTOR ("BORROWER") IS RANDI KAY HARVEY YATES AND JOSHUA KRISTOFER YATES.

BORROWER'S MAILING ADDRESS: 14674 JEFFERSON STREET, ANACORTES, WA 98221.

THE TRUSTEE ("TRUSTEE") IS: MM CORPORATE SERVICES L.L.C.  
TRUSTEE'S MAILING ADDRESS: 4026 S. 345<sup>TH</sup> ST., AUBURN, WA 98001.

THE BENEFICIARY ("LENDER") IS BAKER VIEW LIMITED PARTNERSHIP.  
BENEFICIARY'S MAILING ADDRESS: 14387 JURA DRIVE, ANACORTES, WA 98221.

BORROWER OWES LENDER the principal sum of Three Hundred Forty-Two Thousand No/100 Dollars (U.S.\$342,000.00). This debt is evidenced by Borrowers Promissory Note dated November 17, 2020 (the "Note"), due and payable on or before November 17, 2050. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions, and modifications; (b) the payment of such additional sums as may be advanced or loaned by Lender to Borrower or its successors or assigns, with interest, advanced pursuant to the Note or any Addendum thereto; and (c) the performance of Borrowers covenants and agreements under this Security Instrument, the Note, and any other Loan Documents. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in Skagit County, Washington:

BL 98 Fidalgo City  
P 73114

BLOCK 98, FIDALGO CITY, RECORDED IN VOLUME 2 OF PLATS, PAGES 113 AND 114, RECORDS OF SKAGIT COUNTY, WASHINGTON, TOGETHER WITH THOSE PORTIONS OF THE VACATED ALLEY IN SAID BLOCK, VACATED EAST HALF OF LINCOLN AVENUE, AND WEST HALF OF VACATED WALLA WALLA AVENUE, SOUTH HALF OF VACATED 7TH STREET, ADJACENT TO SAID LOTS.

TAX PARCEL NUMBER: P73114

WHICH HAS THE ADDRESS OF: 14674 JEFFERSON STREET, ANACORTES, WA 98221.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. PAYMENT OF PRINCIPAL AND INTEREST; PREPAYMENT AND LATE CHARGES

Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. APPLICATION OF PAYMENTS

Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 shall be applied: First, to late charges or default interest due under the Note; second, to interest due; and last, to principal due.

3. CHARGES; LIENS

Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which may attain priority over this Security

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Instrument, and leasehold payments or grounds rents, if any. Borrower shall pay these obligations on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien and agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the property is subject to lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within Ten (10) days of the giving of notice.

#### 4. HAZARD INSURANCE

Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term extended coverage and any other hazards for which Lender requires insurance. This insurance shall be maintained in an amount equal to or greater than the purchase price of the Property, and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal. If Borrower fails to maintain the property in satisfactory condition or fails to meet insurance company minimum standards, which results in reduced coverage, such reduction will constitute a default under this contract. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not when due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within Thirty (30) days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the property or to pay sums secured by this Security Instrument,

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whether or not then due. The Thirty (30) day period will begin when notice is given. All restoration or repair shall be completed by a contractor which shall be approved by the Lender. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraph 1 change the amount of the payments. If under paragraph 18 the Property is acquired by Lender, Borrowers right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument Immediately prior to the acquisition. Should Borrower fail to maintain sufficient fire insurance coverage as required by Lender, Lender may obtain an insurance policy to protect Lenders rights in the property. Should Lender purchase an insurance policy, any premium paid by Lender shall become additional debt of Borrower, secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear from the date of disbursement at the default rate as described on the Promissory Note and shall be payable upon notice from Lender to Borrower requesting payment.

5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS

Borrower shall not destroy, damage, or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. PROTECTION OF LENDER'S RIGHTS IN THE PROPERTY.

If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulation), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so. Any amount disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement as may be provided in the loan documents, and shall be payable upon notice from Lender to Borrower requesting payment.

ad 7/14/8

## 7. INSPECTION

Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

## 8. CONDEMNATION

The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid Borrower. In the event of a partial taking of the Property, unless borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid Borrower. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemner offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within Thirty (30) days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraph 1 or change the amount of such payments.

## 9. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER

Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

#### 10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CO-SIGNERS

The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

#### 11. LOAN CHARGES

At the discretion of the Lender, the Lender may charge an interest rate or loan charges as specified in the accompanying Note so long as such interest rate or loan charges do not violate the provisions of Washington law. Such charges shall remain at the rate stated in the accompanying Note through maturity.

#### 12. LEGISLATION AFFECTING LENDER'S RIGHTS

If enactment or expiration of applicable laws has the effect of rendering any provisions of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 18. If Lender exercises this option, Lender shall take the steps specified in paragraph 16.

#### 13. NOTICES

Any notice, direction, or other instrument required or permitted to be given under this Deed of Trust shall be in writing and may be given by delivering the same or sending the same electronically, by telecommunication or by registered or certified mail, postage prepaid, addressed to the applicable address shown below. Any notice, direction, or other instrument, if delivered, shall be deemed to have been given on the date on which it was delivered. If transmitted electronically or by telecommunication, it shall be deemed to have been given at the opening of business in the office of the addressee on the business day next following its transmission. If mailed, it shall be deemed to have been given on the fifth business day following its mailing. In this paragraph, "business day" means any day except Saturday, Sunday, or a statutory holiday. Any party may



change its address for notice from time to time by notice given to the other parties in accordance with the notice procedures:

Borrower: Randi Kay Harvey Yates  
Joshua Kristofer Yates  
14674 Jefferson Street  
Anacortes, WA 98221

Lender: Baker View Limited Partnership  
14387 Jura Drive  
Anacortes, WA 98221

#### 14. GOVERNING LAW; SEVERABILITY

This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end, the provisions of this Security Instrument and the Note are declared to be severable.

#### 15. BORROWER'S COPY

Borrower shall be given one conformed copy of the Note and of this Security Instrument.

#### 16. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

If all or any part of the Property or any interest is sold or transferred, subject to Section 24 below (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than Thirty (30) days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower, except Borrower may transfer title to a Title Company Trust set up to solely retain the services of the trust department and not to evade the due on sale provision of this document.



#### 17. BORROWER'S RIGHT TO REINSTATE

If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default or any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration has occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 12 or 16.

#### 18. ACCELERATION; REMEDIES

That upon default by Borrower in the payment of any indebtedness secured hereby or in performance or any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable. Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to reasonable attorneys' fees and costs of title evidence. If Lender invokes the power of sale, Lender shall give written notice to Trustee of the occurrence of an event of default and or Lender's election to cause the Property to be sold. Trustee shall record a notice of sale in each county in which any part of the Property is located and shall mail copies of the notice as prescribed by applicable law, to Borrower and to other persons prescribed by applicable law. After the time required by applicable law and after publication and posting of the notice of sale, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place of any previously scheduled sale. Trustee may postpone sale of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale. Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply





the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it or to the clerk of the superior court to the county in which the sale took place or as provided by Washington law. To the extent permitted by law, an action may be maintained by Beneficiary; to recover a deficiency judgment for any balance due hereunder.

#### 19. LENDER IN POSSESSION

Upon acceleration under paragraph 18 or abandonment of the Property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument. The entering upon and taking possession of said property, the collection of such property income, and the application thereof as aforesaid, shall not cure or waive any default or notice or Trustee's sale hereunder or invalidate any act done pursuant to such notice. Beneficiary shall expressly have all rights provided for by Washington law.

#### 20. RELEASE

Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument to Borrower. Borrower shall pay any recordation costs.

#### 21. SUBSTITUTE TRUSTEE

Lender may, for any reason or cause, from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

#### 22. TIME OF ESSENCE

Time is of the essence of this Deed of Trust and each and every provision hereof. Any extension of time granted for the performance of any duty under the Note shall not be considered an extension of time for the performance of any other duty under the Note. Except where preempted by the laws of the United States, or regulations promulgated thereunder, this Deed of Trust shall be governed by the laws of the state of Washington.



### 23. ASSIGNMENT OF RENTS/USE OF PROPERTY DURING DEFAULT

That as additional security, Trustor hereby gives to and confers upon Beneficiary the right, power, and authority, during the continuance of this Trust, to collect the property income, reserving to Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such property income as it becomes due and payable. Upon any such default, Beneficiary may at any time, without notice, either in person, by agent, or by receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect such property income, including the past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. Should property be vacant at the time of default Beneficiary has the right, without further authorization, to rent the property to a tenant on a month to month tenancy basis, or occupy the property, until default is cured. Any repairs necessary to be made to make the property livable, and to allow the property to be rented at market rental rates, along with any utilities/deposits/expenses, to be added to the amount past due on the Note, will bear the same interest rate, and be due at the time default is cured. The entering upon and taking possession of said property, the collection of such property income, and the application thereof as aforesaid, shall not cure or waive any default or notice of Trustee's sale hereunder or invalidate any act done pursuant to such note.


### 24. LENDER OBLIGATION ON MULTIPLE ADVANCES

Lender will fund an initial advance at close of escrow in an amount sufficient to fund the loan, escrow cost, and any and all other costs to be borne by the Borrower. Borrower acknowledges that any fees charged by Lender are earned for Lenders services in funding the initial advance and that no portion of the fees charged by Lender are refundable. Should borrower be in default in any of the terms and conditions of the Note, Deed of Trust, or Loan Agreement, or if Mechanic Liens are filed on the property, Lender shall not be required to make additional advancements until all items of default are corrected. Furthermore should Borrower file bankruptcy lender shall have no further obligation to fund remaining unfunded portion of this loan, if any. Lender will not be required to refund any points or interest paid by Borrower. Should Lender or Assignee take title to the property through a foreclosure action, Lender will not be obligated to refund any points or interest charged for any of the unfunded balance, if any. Once any principal amount has been paid or prepaid such amount will be deducted from the maximum amount of loan and will not re-advance.



BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

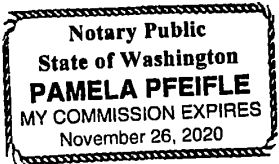
  
Randi Kay Harvey Yates

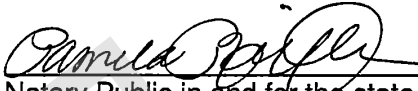
  
Joshua/Kristofer Yates

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF SKAGIT )

On this day personally appeared before me Randi Kay Harvey Yates and Joshua Kristofer Yates, the persons who executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said persons, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute the same instrument.

Given under my hand and official seal this 20th day of November, 2020.



  
Notary Public in and for the state of Washington, residing at Anacortes  
My commission expires: 11.26.2020

