

When recorded return to:

Mark S. Morgan
10030 Potts Rd.
Sedro Woolley, WA
98284

LAND TITLE & ESCROW
01-183524-OE

DEED OF TRUST

(For use in the State of Washington only)

THIS DEED OF TRUST, made this 9th day of March, 2021 between CRAIG VAN HOY, a single man, as his separate property, as GRANTOR(S), whose address is 901 Metcalf Street #53, Sedro-Woolley, WA. 98284. and LAND TITLE AND ESCROW CO., as TRUSTEE, whose address is 111 E. George Hopper Road, PO Box 445, Burlington, WA 98233, and MARK S. MORGAN, a single man, as his separate property, as BENEFICIARY, whose address is 10030 Potts Road, Sedro-Woolley, WA. 98284.

WITNESSETH: Grantor(s) hereby bargain(s), sell(s), and convey(s) to Trustee in trust, with power of sale, the following described real property in Skagit County, Washington:

The South 27 feet of Lot 1, Block 78, "SECOND ADDITION TO SEDRO" as per plat recorded in Volume 3 of Plats, page 54, records of Skagit County, Washington.

SUBJECT TO Party Wall Agreement dated October 20, 1909, recorded October 22, 1909 under Auditor's File No. 76013 (volume 6 of Miscellaneous, page 59); and Party Wall Agreement dated , dated October 1, 1911, recorded December 19, 1913 under Auditor's File No. 99876.

Situated in Skagit County, Washington.

and commonly known as 820 Metcalf Street, Sedro-Woolley, Skagit County, Washington.

Skagit Co. Tax No. P76152 / 4151-078-001-0103).

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.

This deed is for the purpose of securing performance of each agreement of Grantor(s) herein contained, and payment of the sum of ONE HUNDRED SEVENTY THOUSAND AND NO/100 Dollars (\$170,000.00) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor(s), and all renewals, modifications, and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantor(s), or any of his/her/their 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 March 9, 2026.

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(s) 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(s) 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(s) had or had the power to convey at the time of the execution of this Deed of Trust, and such as Grantor(s) 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 absence, 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(s), 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.
9. ADDITIONAL TERMS AND CONDITIONS: (check one)
 - a. None
 - b. As set forth on the attached Exhibit _____ which is incorporated by this reference.

(Note: If neither "a" nor "b" is checked, then option "a" applies.)


CRAIG D. VAN HOY

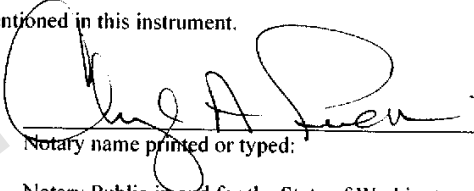
STATE OF WASHINGTON

ss.

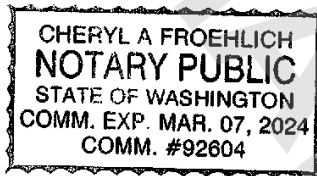
COUNTY OF SKAGIT

I certify that I know or have satisfactory evidence that Craig D. Van (is/are) the person(s) who appeared before me, and said person(s) acknowledged that he signed this instrument and acknowledged it to his free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: 3-9-, 2021


Notary name printed or typed:

Notary Public in and for the State of Washington



Residing at Burlington

My appointment expires: 3-7-24

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: _____
