

Filed for record at request of and after recording return to:
Subedar Singh Deol
310 Leann Street
Mount Vernon, WA 98274

DEED OF TRUST

Grantor(s): Kulshan Square LLC
Grantee(s): Subedar Singh Deol and Manjinder Kaur Deol
Trustee: Land Title and Escrow
Assessor's Property Tax Parcel No.: P26016, P26018

THIS DEED OF TRUST is made March 23, 2023 between Grantor Kulshan Square LLC, as grantor, whose mailing address is 310 Leann St, Mount Vernon, WA 98274; Land Title and Escrow company, as Trustee, whose mailing address is 111 East George Hopper Way, Burlington, WA 98233, and Subedar Singh Deol and Manjinder Kaur Deol as beneficiary, whose mailing address is 1725 East Blackburn Road, Mount Vernon, WA 98274.

WITNESSETH: Grantor, in consideration of the acceptance by trustee of the trust hereunder, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to secure the payment of the indebtedness evidenced by the promissory note of even date, with interest thereon, and any other sums payable thereunder and hereunder, and to secure the performance of the obligations contained herein, grant bargains, sells, and conveys to Trustee and it successors and assigns forever, in trust with power of sale, right of entry, and possession and for the benefit of the beneficiary, all of Grantor's estate, right, title, interest, claim and demand in the following described real property in Skagit County Washington.

Assessor's Property Tax Parcel/Account Number(s): 340417-4-007-0002/P26016

1. (4.1100 ac) THE SOUTH 5 ACRES OF THAT PORTION OF THE EAST 20 ACRES OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., LYING WEST OF THE COUNTY ROAD ALONG THE EAST SECTION LINE, NORTH OF THE RIGHT OF WAY OF PUGET SOUND AND CASCADE RAILWAY COMPANY AND EAST OF A LINE PARALLEL WITH AND 667.8 FEET WEST OF THE EAST LINE OF SAID SUBDIVISION, EXCEPT THE NORTH 100 FEET OF THE EAST 300 FEET THEREOF, AND EXCEPT THAT PORTION CONVEYED TO GUINEVERE M. ROBERTS BY AGREEMENT RECORDED APRIL 12, 1995, UNDER AUDITOR'S FILE NO. 9504120050. ALSO EXCEPT ROAD RIGHT-OF-WAY TO CITY OF MOUNT VERNON RECORDED UNDER AUDITORS FILE NO. 200105070036.

Assessor's Property Tax Parcel/Account Number(s): 340417-4-008-0100/P26018

2. (2.8900 ac) N 330FT OF S 710FT OF E1/2 NE1/4 SE1/4, SECTION 17, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M.

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 a Promissory Note of even date in the amount of 1.5 Million Dollars (\$1,500,000), in accordance with the terms of said Note, 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 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 Grantors. 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 Grantors 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 the Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, and legal costs 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 reasonable attorney's fees and legal costs actually incurred, whether for the Trustee's Attorney or the beneficiary's attorney or both as provided by statute.

6. Should Grantors 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.

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 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 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 Grantors 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 Grantors in the payment of any indebtedness secured 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 Grantors 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 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 the 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 Grantors, 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. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

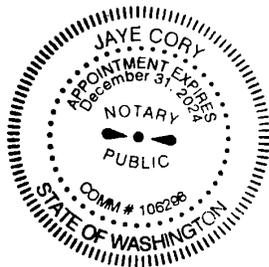
DATED this _____ day of _____, 2023.

GRANTOR

Subedar Singh Deol
Subedar Singh Deol (Kulshan Square LLC)

STATE OF WASHINGTON)
COUNTY OF Skagit) :ss.

I certify that I know or have satisfactory evidence that Subedar Singh Deol is the person who appeared before me, and he acknowledged that he signed this instrument, on oath stated that s/he was authorized to execute the instrument and acknowledged it as the Managing Member of East **Kulshan Square LLC**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Jaye Cory
NOTARY PUBLIC in and for the State of
Washington, residing at Coeur d'Alene
My commission expires: 12-31-2024

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 said Deed and Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate not held by you thereunder.

DATED this _____ day of _____, _____.

BENEFICIARY
