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Skagit County Auditor

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SKAGIT COUNTY AUDITOR/RECORDER'S INDEXING FORM

DOCUMENT TITLE(S): DEED OF TRUST
REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:
GRANTOR(S): David Russell Downs, a single individual
GRANTEE(S): Kristen Ann Downs, a single individual <i>CHICAGO TITLE</i>
LEGAL DESCRIPTION: (abbreviated i.e. lot, block, plat, section, township, and range) Lot 6, View Acres Replat. Full legal description is on page <u>2</u> of document.
ASSESSOR'S PROPERTY TAX PARCEL/ACCOUNT NUMBER: P60546/3836-000-006-0016
The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

**DEED OF TRUST
(FOR USE IN WASHINGTON STATE ONLY)**

THIS DEED OF TRUST, made this 24 day of August, 2023, between David Russell Downs ("Grantor"), Chicago Title ("Trustee"), and Kristen Ann Downs ("Beneficiary").

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

Lot 6, "REPLAT OF LOTS 25 – 48, VIEW ACRES ADDITION TO ANACORTES, WASH.," as per plat recorded in Volume 7 of Plats, page 85, records of Skagit County, Washington.

and commonly known as 1313 27th Street, Anacortes, WA 98221.

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 and payment of the Promissory Note executed by Grantor to Beneficiary in the principal amount of ONE HUNDRED ELEVEN THOUSAND AND NO/100 DOLLARS (\$111,000.00), in accordance with the terms of a Promissory Note of even date herewith ("Note"), payable to Beneficiary or order, and made by Grantor.

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 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. Until the Note is paid in full, Beneficiary shall have the right to contact the Skagit County Department of Treasury to confirm payment of real estate taxes and assessments on the property.

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. 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 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 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 actually 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, 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 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.

4. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any material agreement contained herein following a thirty (30) day written notice by Beneficiary to Grantor (an "Event of Default"), 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.

appeared David Downs, to me known to be the individual described in and who executed the within and foregoing instrument.

GIVEN under my hand and official seal hereto affixed the day and year first above written.




Print Name: ERIC FOX
NOTARY PUBLIC in and for the state of
Washington residing in Avacotos
My appointment expires 05-10-2027