

**Return Address**

Richard N. Nelson  
2040 43<sup>rd</sup> Ave. E, Unit 417  
Seattle, WA 98112

212550-LT

**Document Title(s)** (or transactions contained therein):

1. Deed of Trust

**Reference Number(s) of Documents assigned or released:**

(on page \_\_\_ of documents(s))

**Grantor(s)**

1. Brennan, Gretchen M. and Sean P. Brennan, a married couple (as to an undivided 33.33% interest) and Nelson, Steffen R. and Kristen A. Nelson, a married couple (as to an undivided 66.67% interest), as Tenants in Common.
2. ☐ Additional names on page \_\_\_ of document.

**Grantee(s)/Beneficiary(ies):**

1. Nelson, Richard N. and Merideth L. Nelson, husband and wife (Beneficiaries)
2. Land Title and Escrow (Trustee)

**Legal description** (abbreviated: i.e. lot, block, plat or section, township, range)

Ptn Lots 17-26 & Ptn Lots 1-9, Blk 188, Fidalgo City TGW 2<sup>nd</sup> class tidelands

☒ Full legal is on page 5 of document

**Assessor's Property Tax Parcel/Account Number**

P73290 / 4101-188-009-0103  
P73291 / 4101-188-026-0003  
P20564 / 340219-0-079-0003

## DEED OF TRUST

This Deed of Trust ("Deed of Trust") is dated June 29, 2024, by and between Gretchen M. Brennan and Sean P. Brennan, a married couple, (as to an undivided 33.33% interest) and Steffen R. Nelson and Kristen A. Nelson, a married couple, (as to an undivided 66.67% interest) as Tenants in Common ("Grantors"), whose address is 1428 E. Aloha St., Seattle WA 98112, LAND TITLE and ESCROW COMPANY ("Trustee"), whose address is 111 E. George Hopper Rd., P.O. Box 445, Burlington, WA 98233, and Richard N. Nelson and Merideth L. Nelson, husband and wife ("Beneficiaries"), whose address is 2040 43rd Ave. E, Unit 417, Seattle, WA 98112.

## WITNESSETH

Grantor hereby bargains, sells and conveys to Beneficiaries, with power of sale, the following described real property in Skagit County, Washington, more particularly described on EXHIBIT A attached hereto and incorporated herein by this reference; 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, together with all property, fixtures and other property now or hereafter thereon, together with all proceeds of any of the foregoing.

This Deed of Trust is for the purpose of securing performance of each agreement of Grantor herein contained, and payment of the sum of Five Hundred Forty Five Thousand Six Hundred Twenty Two Dollars and 1/100 (\$545,622.01) with interest, in accordance with the terms of a secured 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. All policies shall be held by the Grantor and

shall note the Beneficiary as an "additional insured" thereon, be in such companies as are reasonably satisfactory to the Beneficiary, 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 and enforcing the obligations secured hereby, 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, 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 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 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 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.


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 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.


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.

9. If all or any part of the property or an interest therein is sold, conveyed, assigned, mortgaged or otherwise transferred by Grantor without Beneficiary's prior written consent, Beneficiary may, at Beneficiary's option, declare all the sums secured by this Deed of Trust to be immediately due and payable.

**Grantor:**

  
Gretchen M. Brennan

  
Sean P. Brennan

  
Steffen R. Nelson

  
Kristen A. Nelson

**Beneficiary:**

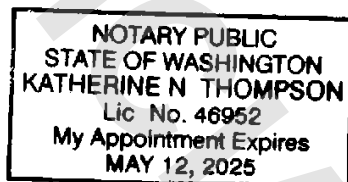
  
Richard N. Nelson

  
Merideth L. Nelson

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

On this 3<sup>rd</sup> day of July 2024, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Gretchen M. Brennan to me known to be the individual who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER my hand and official seal hereto affixed the day and year in this certificate first above written.



Katherine N Thompson  
(Signature of Notary)

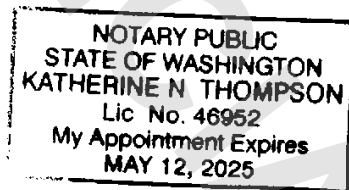
Katherine Thompson  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at Newcastle  
My Appointment Expires: 05/12/2025

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

On this 3<sup>rd</sup> day of July 2024, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Sean P. Brennan to me known to be the individual who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER my hand and official seal hereto affixed the day and year in this certificate first above written.



Katherine Thompson  
(Signature of Notary)

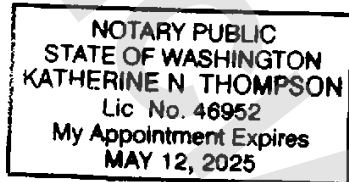
Katherine Thompson  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at Newcastle WA  
My Appointment Expires: 05/12/2025

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

On this 3<sup>rd</sup> day of July 2024, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Stephan R. Nelson to me known to be the individual who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER my hand and official seal hereto affixed the day and year in this certificate first above written.



Katherine Thompson  
(Signature of Notary)

Katherine Thompson  
(Print or stamp name of Notary)

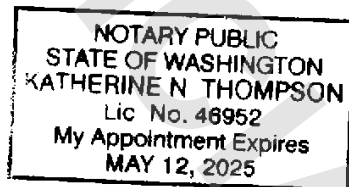
NOTARY PUBLIC in and for the State  
of Washington, residing at Newcastle  
My Appointment Expires: 05/12/2025



STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

On this 3<sup>rd</sup> day of July 2024, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Kristen A. Nelson me known to be the individual who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER my hand and official seal hereto affixed the day and year in this certificate first above written.



Katherine Thompson  
(Signature of Notary)

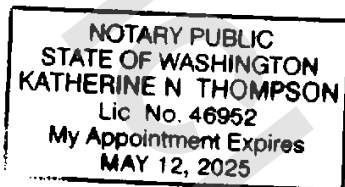
Katherine Thompson  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at Newcastle WA  
My Appointment Expires: 25/12/2025

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

On this 3<sup>rd</sup> day of July 2024, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Richard N. Nelson to me known to be the individual who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER my hand and official seal hereto affixed the day and year in this certificate first above written.



Katherine Thompson  
(Signature of Notary)

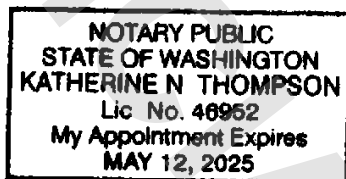
Katherine Thompson  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at Newcastle WA  
My Appointment Expires: 05/12/2025

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

On this 3<sup>rd</sup> day of July 2024, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Merideth L. Nelson to me known to be the individual who executed the within and foregoing instrument, and acknowledged that she signed the same as her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER my hand and official seal hereto affixed the day and year in this certificate first above written.



Katherine Thompson  
(Signature of Notary)

Katherine Thompson  
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State  
of Washington, residing at Newcastle WA.  
My Appointment Expires: 5/12/2025.

**EXHIBIT "A"****LEGAL DESCRIPTION**

Parcel Number: 4101-188-009-0103/P73290 & 4101-188-026-0003/P73291 & 340219-0-079-0003/P20564

The East 18 feet of Lots 17 to 26, inclusive; the West 35 feet of Lots 1 to 9, inclusive; the East 1/2 of vacated alley adjacent to Lots 1 to 9, inclusive; the West 1/2 of the vacated alley adjacent to Lots 17 to 26, inclusive; the vacated South 25 feet of Second Street adjacent to the East 18 feet of Lot 26 and adjacent to the West 35 feet of Lot 1 and adjacent to the alley between said lots; all in Block 188, "MAP OF FIDALGO CITY, SKAGIT CO., WASHINGTON", as per plat recorded in Volume 2 of Plats, pages 113 and 114, records of Skagit County, Washington.

EXCEPT any portion thereof lying below the line of mean high tide or the meander line, whichever is farthest out;

ALSO tidelands of the second class as conveyed by the State of Washington lying in front of, adjacent to and abutting upon that portion of the meander line of Government Lot 4, Section 19, Township 34 North, Range 2 East, W.M., between the Southerly projection of the East and West lines of the above described property;

EXCEPT mineral rights reserved by the State of Washington in deed recorded under Auditor's File No. 215470, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

**EXHIBIT B**

**REQUEST FOR FULL RECONVEYANCE**

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 this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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\_\_\_\_\_  
  
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