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Document Title: Deed of Trust

Grantor(s): Philip A. Holboy & Leanne Holboy

Grantee(s): Third Federal Savings and Loan

Assessor's Property Tax Parcel or Account Number:
P21115Abbreviated Legal: LOT 3 IN SECTION 5,
TOWNSHIP 34 NORTH, RANGE 3 EAST W.M.,

[Space Above This Line For Recording Data]

SHORT FORM DEED OF TRUST

(With Future Advance Clause)

1. DATE AND PARTIES. The date of this Deed of Trust (Security Instrument) is: May 13, 2025.

The parties and their addresses are:

GRANTOR: Philip A. Holboy and Leanne Holboy, Married To Each Other; 13464 Bayview Rd, Mount
Vernon, WA 98273-8244☐ If checked, refer to the attached Addendum incorporated herein, for additional Trustees, their
signatures and acknowledgments.**Trustee:** Chicago Title Insurance Company, a Nebraska corporation**Lender:** Third Federal Savings and Loan, 7007 Broadway Avenue, Cleveland, OH 44105
INCORPORATED IN THE STATE OF OHIO**2. CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is
acknowledged, and to secure the Secured Debt (defined below) and Grantor's performance under this
Security Instrument, Grantor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of
Lender, with power of sale, the following described property: **See Attached Legal Description**The property is located in **SKAGIT** County at **13464 Bayview Rd , MOUNT VERNON, Washington**
98273-8244.Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water
and riparian rights, ditches, and water stock and all existing and future improvements, structures, fixtures,
and replacements that may now, or at any time in the future, be part of the real estate described above**3. MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at
any one time shall not exceed \$200,000.00. This limitation of amount does not include interest and other
fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to
advances made under the terms of this Security Instrument to protect Lender's security and to perform
any of the covenants contained in this Security Instrument.**4. SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(ies) or other evidence
of debt described below and all their extensions, renewals, modifications or substitutions. (You must
specifically identify the debt(s) secured and you should include the final maturity date of such debt(s).) **A**
Note, evidenced by the Home Equity Line of Credit, executed by Philip A. Holboy and LeAnne
Holboy in favor of Lender dated 05/13/25 in the Principal Amount of \$200,000.00 and with a
Maturity Date of 05/13/55.B. All future advances from Lender to Grantor or other future obligations of Grantor to Lender under any
promissory note, contract, guaranty, or other evidence of debt executed by Grantor in favor of Lender
after this Security Instrument whether or not this Security Instrument is specifically referenced. If more
than one person signs this Security Instrument, each Grantor agrees that this Security Instrument will
secure all future advances and future obligations that are given to or incurred by any one or more
Grantor, or any one or more Grantor and others. All future advances and other future obligations are
secured by this Security Instrument even though all or part may not yet be advanced.

All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.

C. All other obligations Grantor owes to Lender, which may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Grantor and Lender.

D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Grantor's principal dwelling that is created by this Security Instrument.

5. DEED OF TRUST COVENANTS. Grantor agrees that the covenants in this section are material obligations under the Secured Debt and this Security Instrument. If Grantor breaches any covenant in this section, Lender may refuse to make additional extensions of credit and reduce the credit limit. By not exercising either remedy on Grantor's breach, Lender does not waive Lender's right to later consider the event a breach if it happens again.

Sections 5 through 22 of the Master Mortgage are incorporated into this Security Instrument by reference. Borrower acknowledges having received a copy of Master Form Deed of Trust and agrees to be bound by the Sections and paragraphs of the Master Form Deed of Trust incorporated into this Security Instrument.

"Master Form" means that certain Master Form Deed of Trust recorded in the Office of the Recorder on 6/19/17, in Book/Volume , at Page(s) or Recording No. 201706190183 , for land situated in the County of SKAGIT , Washington.

SIGNATURES: By signing below, Grantor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Grantor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1.

Philip A. Holboy 05/13/2025 (Date) Leanne Holboy 05/13/2025 (Date)

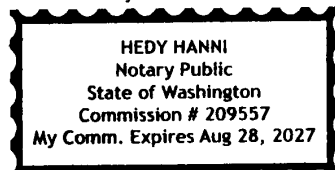
(Date) (Date)

STATE OF WASHINGTON, County of Skagit

On this day personally appeared before me Philip A. Holboy and Leanne Holboy

to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned

GIVEN under my hand and official seal this 13th day of May, 2025.



[Signature]
Notary Public in and for the State of Washington, residing at
1214 N. Garden St. #1, Bellingham, WA 98225
My commission expires on: 08/28/2027

Loan Origination Organization: Third Federal Savings and Loan Association of Cleveland, NMLS ID: 449401

Loan originator: Bert Holdway , NMLS ID: 1778312

**Third Federal Savings and Loan
EXHIBIT 'A' - LEGAL DESCRIPTION****Borrower Name:** Philip A. Holboy & Leanne Holboy**Property Address:** 13464 Bayview Rd, Mount Vernon, WA, 98273-8244**Parcel ID:** P21115 / **Group ID:** / **Property Description:**

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON: THAT PORTION OF GOVERNMENT LOT 3 IN SECTION 5, TOWNSHIP 34 NORTH, RANGE 3 EAST W.M. DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID GOVERNMENT LOT 3; THENCE SOUTH 1006.5 FEET; THENCE WEST 346.5 FEET; THENCE NORTH 1006.5 FEET; THENCE EAST 346.5 FEET TO THE POINT OF BEGINNING: EXCEPT THAT PORTION OF SAID PROPERTY, IF ANY, LYING SOUTH OF THE NORTH LINE OF THOSE PREMISES CONVEYED TO FRED KALSO, ET UX, BY DEED DATED DECEMBER 23, 1891 AND RECORDED DECEMBER 10, 1891, IN VOLUME 27 OF DEEDS, PAGE 317; ALSO EXCEPT THAT PORTION THEREOF LYING WITHIN THE RIGHT OF WAY OF THE BAYVIEW-EDISON ROAD ALONG THE NORTH LINE THEREOF. ABBREVIATED LEGAL: THAT PORTION OF GOVERNMENT LOT 3 IN SECTION 5, TOWNSHIP 34 NORTH, RANGE 3 EAST W.M., COUNTY OF SKAGIT, STATE OF WASHINGTON .. Subject to restrictions, reservations, easements, covenants, oil, gas or mineral rights of record, if any

Being previously conveyed by Quitclaim Deed from Wendel and Naomi Holboy husband and wife to Philip A. Holboy and LeAnne Holboy, husband and wife, dated 12/24/2002, and recorded on 12/24/2002, at document reference 200212240134 in SKAGIT County, Washington.

Initials: PHK weal