

POOR ORIGINAL

When recorded return to:

Steven L. Cobb and Lorelei L. Cobb
308 South Gardner Road
Burlington, WA 98233

DEED OF TRUST

(For use in the State of Washington only)

Reference No.: 25-23528-KH

THIS DEED OF TRUST, made this 12th day of June, 2025 between

K & S Wilson Family, LLC, a Washington Limited Liability Company,
as GRANTOR(S),
whose address is 405 South Gardner Road, Burlington, WA 98233

and

Guardian Northwest Title & Escrow
as TRUSTEE,
whose address is P. O. Box 1667, Mount Vernon WA 98273

and

Steven L. Cobb and Lorelei L. Cobb
as BENEFICIARY,
whose address is 308 South Gardner Road, Burlington, WA 98233

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:

FOR PROPERTY DESCRIPTION SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART
HEREOF.

Abbreviated Legal: (Required if full legal not inserted above.)

Lot 11, PLAT OF NORTHSOUND COMMERCIAL PARK

Tax Parcel Number(s): P81266/4392-000-011-0005 & P90519/Personal property

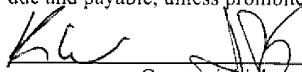
which real property is not used principally for agricultural or farming purposes, together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues, and profits thereof.

This Deed of Trust is for the purpose of securing performance of each agreement of Grantor(s) contained in this Deed of Trust, and payment of the sum of SIX HUNDRED FIFTY THOUSAND AND 00/100 Dollars (\$650,000.00) 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 Grantor(s)' 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 June 13, 2043.

To protect the security of this Deed of Trust, Grantor(s) covenant(s) and agree(s):

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 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(s). 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(s) 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(s) 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.
7. **DUE ON SALE: (OPTIONAL – Not applicable unless initiated by Grantor and Beneficiary.)** The property described in this security instrument may not be sold or transferred without the Beneficiary's consent. Upon breach of this provision, Beneficiary may declare all sums due under the note and Deed of Trust immediately due and payable, unless prohibited by applicable law.



Grantor initials



Beneficiary initials

- 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 B which is incorporated by this reference

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

K & S Wilson Family, LLC, a Washington Limited Liability Company

By: [Signature]
Kayle R.W. Wilson, Managing Member

By: [Signature]
Stephanie J. Becker, Managing Member

STATE OF WASHINGTON
COUNTY OF SKAGIT

Signed and sworn to (or affirmed) before me on this 12th day of June, 2025 by Kayle R.W. Wilson and Stephanie J. Becker, Managing Members of K & S Wilson Family, LLC.

[Signature]
Signature
Notary
Title

My appointment expires: 2-21-26

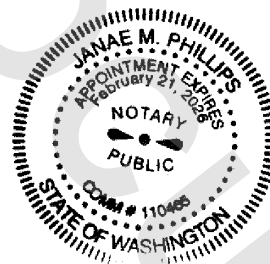


EXHIBIT A
LEGAL DESCRIPTION

Property Address: 285 Lila Lane, Burlington, WA 98233

Tax Parcel Number(s): P81266/4392-000-011-0005 & P90519/Personal property

Property Description:

Lot 11, PLAT OF NORTHSOUND COMMERCIAL PARK, as per plat recorded in Volume 12 of Plats, page 46, records of Skagit County, Washington.

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: _____

EXHIBIT "B"
Deed of Trust

Buyers may not make partial prepayments under the Promissory Note.

In such event as Buyer should choose to pay off the entire balance prior to the maturity date of the Promissory Note, then all interest that would have otherwise accrued under the Promissory Note for its full term shall be due in addition to the principal balance.

READ AND CONTENT APPROVED
X
X



Addendum to Deed of Trust – Cross-Collateralization and Cross-Default

This Addendum is attached to and made a part of the Deed of Trust dated as of 6-12-25, executed by K+S Wilson Family, LLC, a Washington liability company ("Grantor"), for the benefit of Steven L. Cobb and Lorelei L. Cobb, individuals ("Beneficiary").

Notwithstanding any provisions to the contrary, this Deed of Trust is given to secure the performance of all obligations of Grantor, K+S Wilson Family, LLC, arising under that certain Commercial & Investment Real Estate Purchase and Sale Agreement dated May 13, 2025, and all instruments executed in connection therewith (the "Real Property Agreements"), by and between K+S Wilson Family, LLC, as Buyer, and Beneficiary, as Seller, with respect to the purchase of the real property commonly known as 285 Lila Lane, Burlington, WA 98233, and legally described in Exhibit A hereto (the "Real Property"); and

the performance of all obligations of S&K Family Enterprises, Inc. arising under that certain Business Opportunity Purchase and Sale Agreement dated May 13, 2025, and all instruments executed in connection therewith (the "Business Agreements"), by and between S&K Family Enterprises, as Buyer, and Beneficiary, as Seller, with respect to the purchase of the business commonly known as Transmission Outlet, located at the Real Property, and the assets associated therewith (the "Business Assets").

The Real Property Agreements and Business Agreements are jointly referred to herein as the "Agreements."

- 1. Cross-Collateralization: This Deed of Trust secures not only the obligations related to the Real Property but also those related to the purchase of the Business Assets. The Real Property and the Business Assets are cross-collateral for all such obligations.
- 2. Cross-Default: A default by Grantor under any of the Agreements or related promissory notes, security agreements, or financing statements shall constitute a default under this Deed of Trust, and vice versa.
- 3. Termination of Cross-Collateralization and Cross-Default. Notwithstanding the foregoing, upon the full, final, and indefeasible payment in full of one of the Notes (whether the Real Property Note or the Business Note), and provided no default then exists under the remaining Note or any related document, the cross-collateralization and cross-default provisions contained herein shall automatically terminate with respect to the obligations evidenced by the Note that has been paid in full, and the collateral securing such Note shall be released from any lien or encumbrance securing the other Note, except to the extent expressly required by applicable law or agreement.

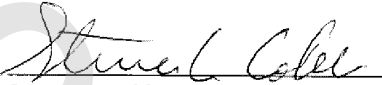
This Addendum shall be binding upon Grantor and inure to the benefit of Beneficiary and its successors and assigns. In the event of any conflict between this Addendum and the main body of the Deed of Trust, this Addendum shall control.

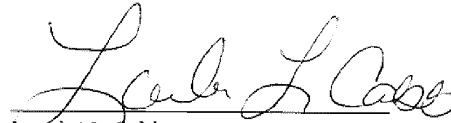
Grantor:
K+S Wilson Family, LLC

Signed by: *Kayle Wilson*
By: _____
Its: Managing
 Member


Signed by: *Stephanie Becker*
By: _____
Its: Managing
 Member


Beneficiary/Secured Party:


Steven L. Cobb


Lorelei L. Cobb

Buyer, Business Assets:
S&K Family Enterprises, Inc.

By: 
Its: owner

By: 
Its: owner

UNOFFICIAL DOCUMENT