

When recorded return to:

116 West Ferry Street, LLC a Washington Limited Liability Company  
10515 Evergreen Way  
Everett, WA 98204-3867

### DEED OF TRUST

*(For use in the State of Washington only)*

Reference No.: 213251-LT

THIS DEED OF TRUST, made this 24th day of June, 2025 between

100 West Ferry Street, LLC, a Washington Limited Liability Company,  
as GRANTOR(S),  
whose address is PO Box 31, Sedro Woolley, WA 98284

and

Land Title and Escrow Company  
as TRUSTEE,  
whose address is 111 E. George Hopper Road  
Burlington, WA 98233

and

116 West Ferry Street, LLC a Washington Limited Liability Company  
as BENEFICIARY,  
whose address is 10515 Evergreen Way, Everett, WA 98204-3867

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.)

Ptn. Blocks 1 & 7, Town of Woolley, Ptn. Block 11 West Add. to Woolley and Ptn. NW ¼ SW ¼, Sec 24-  
35N-R4 EWM

Tax Parcel Number(s): 4176-011-005-0002/P77410 & 4176-011-900-0008/P77411 & 4176-011-900-0107/P77412  
& 4177-001-006-0001/P77451 & 4177-007-011-0001/P77493 & 4177-007-006-0008/P77492 & 4177-001-011-  
0004/P77452 & 350424-3-082-0200/P109239

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 ONE MILLION FIVE HUNDRED THOUSAND AND 00/100 Dollars (\$1,500,000.00) 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 the 10<sup>th</sup> day of the 55<sup>th</sup> month following the date of this Deed of Trust.

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 initialed 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.

KT  
Grantor initials

\_\_\_\_\_  
Beneficiary initials

8. ~~NO FURTHER ENCUMBRANCES: (OPTIONAL — Not applicable unless initialed by Grantor and Beneficiary.) As an express condition of Beneficiary making the loan secured by this Deed of Trust, Grantor shall not further encumber, pledge, mortgage, hypothecate, place any lien, charge or claim upon, or otherwise give as security the property or any interest therein nor cause or allow by operation of law the encumbrance of the Trust Estate or any interest therein without the written consent of a Beneficiary even though such encumbrance may be junior to the encumbrance created by this Deed of Trust. Encumbrance of the property contrary to the provisions of this provision shall constitute a default and Beneficiary may, at Beneficiary's option, declare the entire balance of principal and interest immediately due and payable, whether the same be created by Grantor or an unaffiliated third party asserting a judgment lien, mechanic's or materialmen's lien or any other type of encumbrance or title defect.~~

\_\_\_\_\_  
Grantor initials


\_\_\_\_\_  
Beneficiary initials

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 by this Deed of Trust shall be paid to Beneficiary to be applied to said obligation.
2. By accepting payment of any sum secured by this Deed of Trust 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(s) 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(s) in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement contained in this Deed of Trust, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary subject to any cure period provided in the note secured by this Deed of Trust. 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; and (3) the surplus, if any, shall be distributed to the persons entitled thereto.

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

  
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Beneficiary initials

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Grantor initials

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Beneficiary initials

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2. By accepting payment of any sum secured by this Deed of Trust 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(s) 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(s) in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement contained in this Deed of Trust, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary subject to any cure period provided in the note secured by this Deed of Trust. 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; and (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 all right, title and interest in the real and personal property which Grantor(s) had or had the power to convey at the time of the execution of this Deed of Trust, and such as Grantor(s) 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, 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 \_\_\_\_\_ which is incorporated by this reference

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

100 West Ferry Street, LLC, a Washington Limited Liability Company

By: \_\_\_\_\_

Peter W. Janicki, Manager

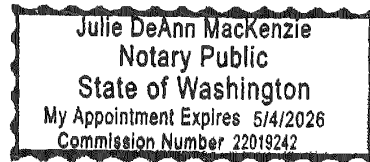
STATE OF WASHINGTON  
COUNTY OF SKAGIT

Signed and sworn to (or affirmed) before me on this 25<sup>th</sup> day of June, 2025 by Peter W. Janicki,  
Manager of 100 West Ferry Street, LLC.

Julie DeAnn Mackenzie  
Signature

Notary Public  
Title

My appointment expires: 5/4/2024



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

Property Address: 116 West Ferry Street, Sedro-Woolley, WA 98284  
Tax Parcel Number(s): 4176-011-005-0002/P77410 & 4176-011-900-0008/P77411 & 4176-011-900-0107/P77412  
& 4177-001-006-0001/P77451 & 4177-007-011-0001/P77493 & 4177-007-006-0008/P77492 & 4177-001-011-0004/P77452 & 350424-3-082-0200/P109239

Property Description:

Parcel "A": P77410

That portion of the vacated Northern Avenue and of Block 11 of "West Addition to the Town of Woolley, Skagit County, Washington", as per plat recorded in Volume 2 of Plats, Page 89, Records of Skagit County, Washington, described as follows:

Beginning at the Southwest corner of said Block 11;  
thence East along the South line thereof 210 feet to the true point of beginning;  
thence continue East along said South line 91.5 feet;  
thence North to the right-of-way of the Seattle and Northern Railway Company;  
thence in a Southwesterly direction along the South line of said right-of-way to a point due North of the true point of beginning;  
thence South to the true point of beginning.

Situated in Skagit County, Washington.

Parcel "B": P77412

That portion of the Northwest 1/4 of the Southwest 1/4 of Section 24, Township 35 North, Range 4 East, W.M., and Lots 1 and 2, Block 1, "Town of Woolley", as per plat recorded in Volume 2 of Plats, Page 92, Records of Skagit County, Washington and of vacated streets adjoining described as follows:

Beginning at a point on the North line of Ferry Street, 361.5 feet East of the Southwest corner of Block 11, "West Addition to the Town of Woolley, Skagit County, Washington", according to the plat recorded in Volume 2 of Plats, Page 89, Records of Skagit County, Washington;  
thence East along the North line of Ferry Street 125 feet;  
thence North to the South line of the Seattle & Northern Railway right-of-way as shown on said plat;  
thence Southwesterly along said right-of-way line to a point due North of the place of beginning;  
thence South to the place of beginning.

Situated in Skagit County, Washington.

Parcel "C": P77451

That part of Block 1, "Town of Woolley", according to the plat recorded in Volume 2 of Plats, Page 92, Records of Skagit County, Washington, and of the vacated streets adjoining, and vacated alley through said block, that have reverted by process of law lying within the following boundaries:

Beginning at a point on the South line of said Block 1, which is 486.5 feet East of the Southwest corner of Block 11, "West Addition to Woolley";  
thence East along the South line of said Block 1 to the East line of alley as planned in said Block 1, "Town of Woolley";  
thence North at right angles from the South line of said block to the South line of the Great Northern Railroad right-of-way;  
thence Westerly along the South line of said right-of-way to intersect with a line running North from the point of beginning and at right angles to the South line of said block;

thence South to the point of beginning.

Situated in Skagit County, Washington.

Parcel "D": P77492

Lots 1 to 6, inclusive, Block 7, "Town of Woolley", according to the plat recorded in Volume 2 of Plats, Page 92, Records of Skagit County, Washington.

Situated in Skagit County, Washington.

Parcel "E": P77493

Lots 7 through 11, inclusive, Block 7, "Town of Woolley", as per plat recorded in Volume 2 of Plats, Page 92, Records of Skagit County, Washington.

TOGETHER WITH the West 1/2 of that portion of vacated Eastern Avenue lying West of the Northern Pacific right-of-way and directly East of said Block 7 which has reverted to said premises upon operation of law.

Situated in Skagit County, Washington.

Parcel "F": P77411

That portion of Block 11, "West Addition to the Town of Woolley, Skagit County, Washington", as per plat recorded in Volume 2 of Plats, Page 89, Records of Skagit County, and of vacated Northern Avenue adjoining on the North, described as follows:

Beginning at a point 301.5 feet East of the Southwest corner of Block 11, "West Addition to Woolley";

thence East along the North line of Ferry Street 60 feet;

thence North to the South line of the Seattle & Northern Railway right-of-way;

thence Southwesterly along said Railway line to a point due North of the point of beginning;

thence South to the point of beginning.

Situated in Skagit County, Washington.

Parcel "G": P77452

That part of Block 1 "Town of Woolley", according to the recorded plat thereof in the Office of the Auditor of Skagit County, Washington, in Volume 2 of Plats, Page 92, and of the vacated streets adjoining and vacated alley through said block, that have reverted by process of law, lying within the following described boundaries:

Beginning at a point 586.5 feet East of the Southwest corner of Block 11, of "West Addition to Woolley, Skagit County, Wash", according to the recorded plat thereof in the Office of the Auditor of Skagit County, Washington in Volume 2 of Plats, Page 89, and on the South line of Block 1 of the "Town of Woolley";

thence running North to the South line of the right-of-way of the Seattle and Northern Railway Company;

thence Easterly along the South line of said right-of-way to a point 20 feet West of the West line of the original right-of-way of Northern Pacific Railway Co.;

thence South parallel to and 200 feet distant from the West line of the original right-of-way of the Northern Pacific Railway Co. to the North line of Ferry Street;

thence West along the North line of Ferry Street and along the South line of Block 1 of said "Town of Woolley", to the place of beginning.

EXCEPT that portion thereof lying West of the East line of alley as planned in Block 1, "Town of Woolley".

Situated in Skagit County, Washington.

Parcel "H": P109239



Two parcels of land situated in the Northeast 1/4 of the Southwest 1/4 of Section 24, Township 35 North, Range 4 East, W.M., Sedro Woolley, Skagit County, Washington, described as follows, to-wit:

Parcel 1 of Parcel "H":

Beginning at the intersection of the North line of Ferry Street with the centerline of 40.0 foot wide Eastern Avenue, vacated by the City Council of the City of Sedro Woolley by Resolution #101, duly passed and adopted on October 27, 1930;  
thence Northerly along the centerline of vacated Eastern Avenue, 170.0 feet, more or less, to the Southerly line of Northern Avenue, according to the official plat of Sedro Woolley, as filed in the County Auditor's Office in Skagit County, Washington;  
thence Easterly along said Southerly line of Northern Avenue 20.3 feet to the Easterly line of said vacated Eastern Avenue, also being on the Westerly line of Burlington Northern Railroad Company's (formerly Northern Pacific Railway Company) 100.0 foot wide right-of-way, being a portion of the same property as described in Warranty Deed from Phillip A. Woolley and Kate Woolley dated April 18, 1890 and filed for record April 25, 1890 in Volume 10 of Deeds, Page 450 of the Records of said County;  
thence Northern along said Westerly right-of-way line 42.39 feet to the Northerly line of said Northern Avenue, and being 50.0 feet Southerly, as measured at right angles from Burlington Northern Railroad Company's (formerly Great Northern Railway Company) Main Track centerline of the Burlington to Concrete, Washington Branch Line, as originally located and constructed;  
thence Easterly along said Northern line of Northern Avenue 26.49 feet to a point being 25.0 feet Westerly, as measured at right angles from the centerline of said Railroad Company's 100.0 foot wide right-of-way;  
thence Southerly along a line drawn parallel with the centerline of said 100.0 foot wide right-of-way 220.0 feet, more or less, to the said North line of Ferry Street;  
thence Westerly along said North line of Ferry Street 45.69 feet to the point of beginning;

Situated in Skagit County, Washington

Parcel 2 of Parcel "H":

Beginning at the intersection of the North line of Woodworth Street with the centerline of 40.0 foot wide Eastern Avenue, vacated by the City Council of the City of Sedro Woolley by Resolution #101 duly passed and adopted on October 27, 1930;  
thence Northerly along the centerline of vacated Eastern Avenue 219.3 feet, more or less, to the South line of 80.0 foot wide Ferry Street;  
thence Easterly along said South line of Ferry Street 45.69 feet to a point being 25.0 feet Westerly, as measured at right angles from the centerline of Burlington Northern Railroad Company's (formerly Northern Pacific Railway Company) 100.0 foot wide right-of-way, being a portion of the same property as described in Warranty Deed from Phillip A. Woolley and Kate Woolley dated April 18, 1890 and filed for record April 25, 1890 in Volume 10 of Deeds, Page 450 of the Records of said County;  
thence Southerly along a line drawn parallel with the centerline of said 100.0 foot wide right-of-way 219.3 feet, more or less, to the said North line of Woodworth Street;  
thence Westerly along said North line of Woodworth Street 45.69 feet to the point of beginning.

Situated in 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: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_