

UNOFFICIAL
10/3/13
AFTER RECORDING MAIL TO:
TWEDE & SVAREN, INC., P.S.
P.O. Box 526
Burlington, WA 98233
Ph: (360) 755-0611

KATHY HILL
SKAGIT COUNTY AUDITOR

'98 JUN 23 AM 1:30

RECORDED _____ FILED _____
REQUEST OF _____

9806230056

===== ISLAND TITLE COMPANY SB-12209 ✓

Accommodation Recording only.

DOCUMENT TITLE: DEED OF TRUST

GRANTOR: Thomas K. Studebaker, a single man.

TRUSTEE: Chicago Title Insurance Company.

**BENEFICIARY: Luther Miller and Clarice Miller, as Trustees
of "The Miller Living Trust".**

LEGAL DESCRIPTION:

Tract 17, REVISED PLAT OF SAN JUAN LOOKOUT, SKAGIT COUNTY 5-ACRE-PARCEL
SUBDIVISION NO. 509-80, approved November 13, 1981, and recorded November 13, 1981, in Volume 3
of Surveys, page 151, under Auditor's File No. 8111130039, records of Skagit County, Washington; being
a revision of that subdivision recorded in Volume 5 of Short Plats, page 103, records of Skagit County,
Washington;

Being a portion of the Southwest Quarter of Section 26, Township 36 North, Range 3 East of the
Willamette Meridian, and a portion of the Southeast Quarter of Section 27, Township 36 North, Range 3
East of the Willamette Meridian.

[Complete legal description is found on pg. 2 of document.]

ASSESSOR'S PROPERTY TAX

PARCEL OR ACCOUNT NO.: 360326-3-003-0700 P48288
360326-3-003-0900/ P48267 : 360326-3-003-0800 P108020
360326-3-003-1000/ P108007

REFERENCE NOS. OF DOCUMENTS

ASSIGNED OR RELEASED: N/A

DEED OF TRUST

THIS DEED OF TRUST, made this 5th day of May, 1998, between THOMAS K. STUDEBAKER, a single man, GRANTOR, whose address is 350 Upper Samish Road, Sedro Woolley, Washington, 98284, CHICAGO TITLE INSURANCE COMPANY, a corporation, TRUSTEE, whose address is 3030 Hoyt Avenue, Everett, Washington, 98201, and LUTHER MILLER and CLARICE MILLER, as Trustees of "The Miller Family Trust, BENEFICIARY, whose address is 35601 N.E. Sunset Falls Road, Yacolt, Washington, 98675.

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

Tract 17, REVISED PLAT OF SAN JUAN LOOKOUT, SKAGIT COUNTY 5-ACRE-PARCEL SUBDIVISION NO. 50f-80, approved November 13, 1981, and recorded November 13, 1981, in Volume 3 of Surveys, page 151, under Auditor's File No. 8111130039, records of Skagit County, Washington; being a revision of that subdivision recorded in Volume 5 of Short Plats, page 103, records of Skagit County, Washington;

Being a portion of the Southwest Quarter of Section 26, Township 36 North, Range 3 East of the Willamette Meridian, and a portion of the Southeast Quarter of Section 27, Township 36 North, Range 3 East of the Willamette Meridian.

Situate in the County of Skagit, State of Washington.

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 of each agreement of Grantor herein contained, and payment of the sum of TWO HUNDRED FIFTY THOUSAND (\$250,000.00) DOLLARS, with interest, in accordance with the terms of a 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 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 appointed 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 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 thereof, 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. In the event grantor defaults in payment of the Promissory Note secured by this Deed of Trust and in the further event this Deed of Trust is foreclosed by the beneficiary or the grantor executes a deed in lieu of such foreclosure, then, in that event, grantor agrees to cooperate fully in the transfer of the DNR Permit #70-011728 to the beneficiary.

9. Beneficiary may, at its option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without the beneficiaries prior written consent, of all or any part of the real property, or any interest in the real property. A "sale or transfer" means the conveyance of real property or any right, title, or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by any other method of conveyance of real property interest.

10. Beneficiary agrees to provide grantor with Deed Releases to the property subject to this Deed of Trust provided grantor shall first pay to beneficiary the sum of .35¢ per square foot for any property to be released from the Deed of Trust. In the event any property is so released, the monies received by beneficiary shall be applied first against late charges and penalties, if any, then to interest and finally to principal. The provisions herein relating to Deed Releases are subject to the following conditions:

- a. That grantor is not then in default; and,
- b. That grantor has an existing legal lot capable of conveyance or lease; and,
- c. That grantor obtains, at his sole expense, a survey and legal description of the lot from a duly licensed surveyor.

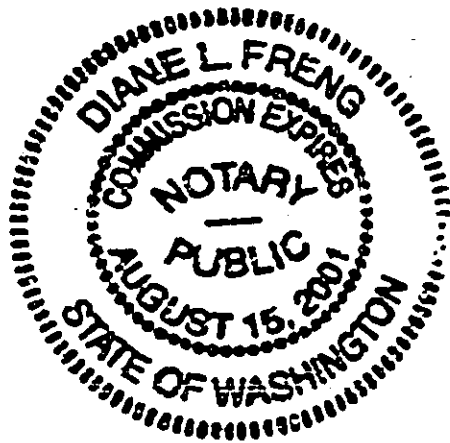
11. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

Thomas K. Studebaker
 THOMAS K. STUDEBAKER

STATE OF WASHINGTON)
) ss
 COUNTY OF ~~SKAGIT~~)
 Clark

I certify that I know or have satisfactory evidence that THOMAS K. STUDEBAKER, known to me to be a single man, signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in the instrument.

DATED this 5th day of May, 1998.



Diane L. Freng
 NOTARY PUBLIC in and for the
 State of Washington, residing
 at 14708 NE 91st St, Vancouver, Wa
 My commission expires: 8-15-2001
 Print Name: Diane L. Freng