

UNRECORDED

AFTER RECORDING MAIL TO:

Name Frank M Reddeman DBA
Lake Cassidy Trucking Co
Address 9810 54th PL NE
City/State Everett Wa 98205



200005040037
Kathy Hill, Skagit County Auditor
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Document Title(s): (or transactions contained therein)

- 1. Security Agreement
- 2.
- 3.
- 4.



First American Title Insurance Company

Reference Number(s) of Documents assigned or released:

N/A

Additional numbers on page _____ of document

(this space for title company use only)

Grantor(s): (Last name first, then first name and initials)

- 1. Ernest Dale Price
- 2. Connie Price, husband and wife
- 3.
- 4.
- 5. Additional names on page _____ of document

Grantee(s): (Last name first, then first name and initials)

- 1. Frank M. Reddeman DBA
- 2. Lake Cassidy Trucking Co
- 3.
- 4.
- 5. Additional names on page _____ of document

Abbreviated Legal Description as follows: (i.e. lot/block/plat or section/township/range/quarter/quarter)

Lot 56-B Forest Estates Plat NO 2
Vol 8 pg 101

Complete legal description is on page _____ of document

Assessor's Property Tax Parcel / Account Number(s): P 65 473

3915 - 000 - 056 - 0001

NOTE: The auditor/recorder will rely on the information on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

Date: MAY 25, 1998

SECURITY AGREEMENT

BE IT KNOWN, that for good consideration ERNEST DALE & CONNIE PRICE of 3700 S. WOOTIN MOUNT VERON., WA. 98273 (Debtor) grants to FRANK M. REDDEMAN DBA LAKE CASSIDY TRUCKING CO. of 981054TH PL NE EVERETT. WA 98205 its successors and assigns (Secured Party) a security interest pursuant to Article 9 of the Uniform Commercial Code in the following property (Collateral): PROPERTY IN SKAGIT COUNTY TAX ACCOUNT NUMBER P65473 LOT 56-B

This security interest is granted to secure payment and performance on the following obligations a owed Secured Party from Debtor:

TOTAL \$42,500.00
MAY 28, 1998 DOWN \$2,500.00
JUNE 4, 1998 DOWN 10,000.00

BALANCE \$30,000
10% \$500.00 PER MONTH OR MORE
DUE ON THE 1 ST OF EACH MONTH STARTING JULY 1, 1998
BALANCE DUE IN THREE YEARS MAY 28 2001 OR WHEN BUYER SELLS SECURED PROPERTY SELLER IS TO BE PAID IN FULL.

Debtor hereby acknowledges to Secured Party that:

1. Debtor agrees to maintain such insurance coverage on the collateral as Secured Party may from time to time reasonably require and Secured Party shall be named as loss payee.
2. This security agreement shall further be in default upon the death, insolvency or bankruptcy of any party who is an obligor to this agreement or upon any material decrease in the value of the collateral or adverse change in the financial condition of the Debtor.
3. Upon default the Debtor shall pay all reasonable attorneys' fees and costs of collection necessary to enforce this agreement.

IN WITNESS WHEREOF, this agreement is signed this 28 day of MAY, 1998.

Ernest D. Price
Debtor

Frank M. Reddeman
Secured Party

Note: Record this security agreement or financing statements in appropriate filing office to protect your rights against third parties.



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Kathy Hill, Skagit County Auditor

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STATE OF WASHINGTON)
COUNTY OF SNOHOMISH)

ss.

On this day personally appeared before me
FRANK REEDERSON & ARNOLD DILE PRICE
to me known to be the individual described
in and who executed the within and foregoing
instrument, and acknowledged that
They
signed the same as theirs
free and voluntary act and deed, for the uses
and purposes therein mentioned.

GIVEN under my hand and official seal

this 20 day of MAY, 19 98

[Signature]
Notary Public in and for the State of
Washington, residing at LR STEVENS

My Commission expires 5-1-2001



STATE OF WASHINGTON)
COUNTY OF _____)

ss.

On this _____ day of _____, 19 _____
before me, the undersigned, a Notary Public in and for the State of
Washington, duly commissioned and sworn, personally
appeared _____

and _____
to me known to be the _____ President and _____ Secretary,
respectively, of _____
the corporation that executed the foregoing instrument, and
acknowledged the said instrument to be the free and voluntary act and
deed of said corporation, for the uses and purposes therein
mentioned, and on oath stated that _____ authorized to execute
the said instrument.

Witness my hand and official seal hereto affixed the day and year
first above written.

Notary Public in and for the State of Washington, residing at _____

My Commission expires on _____



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Kathy Hill, Skagit County Auditor