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SKAGIT SURVEYORS & ENGINEERS
806 Metcalf Street
Sedro-Woolley, WA 98284



200101300114

, Skagit County Auditor

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DEED OF TRUST

(For Use in the State of Washington Only)

LAND TITLE COMPANY

THIS DEED OF TRUST, made this 15 day of January, 2001, between Charles Petersen, **GRANTORS**, whose address is 11265 Peace Cliff Lane, Anacortes, WA 98221, **LAND TITLE COMPANY**, a corporation, **TRUSTEE**, whose address is 111 E. George Hopper Road, P.O. Box 445, Burlington, WA, 98233 and **Skagit Surveyors Inc. & Garrison Engineering Corp. (both formerly DBA Skagit Surveyors & Engineers, LLC)**, **BENEFICIARY**, whose business address is 806 Metcalf Street, Sedro-Woolley, WA, 98284, WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in trust, with power of sale, the following described real property in Skagit County, Washington:

PARCEL "A":

Tract 2 of Skagit County Short Plat No. 114-78, approved September 30, 1980, recorded October 2, 1980 in Book 4 of Short Plats, page 185, under Auditor's File No. 8010020002; being a portion of Lot 58, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON", as per plat recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington: Situate in the County of Skagit, State of Washington.

PARCEL "B":

All that portion of Lot 57, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON", as per plat recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington, being more particularly described as follows:

Beginning at the Southwest corner of Lot 2 of Short Plat No. 114-78, approved September 26, 1980, and recorded in Volume 4 of Short Plats, page 185, records of Skagit County, Washington, being a portion of Lot 58, said Plat of Anaco Beach;
thence North 89°56'00" East, along the South line of said Lot 2, for a distance of 662.34 feet to the Southeast corner thereof, said point being also the East corner common to said Lots 57 and 58, Plat of Anaco Beach;
thence South 01°09'51" East, along the East line of said Lot 57, Plat of Anaco Beach, for a distance of 18.65 feet;
thence South 89°56'00" West, parallel with the North line of said Lot 57, for a distance of 666.88 feet to the Southerly extension of the Westerly line of said Lot 2, Short Plat No. 114-78;

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thence North 14°46'06" East, along said Southerly extension, a distance of 19.29 feet to the point of beginning. 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 Sixteen thousand Seven hundred Thirty dollars and ninety-three cents: \$16,730.93 (\$9,288.13 and \$7,442.80 respectively), 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 improvements 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 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 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 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 of 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, 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



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hereby and Trustee's and 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 rights 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 re-convey all or any part of the property covered by this Deed of Trust to the person entitled thereto, 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 requires 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 sales 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 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 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 encumbrances 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



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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. 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 the owner of the note secured hereby, whether or not named as Beneficiary herein.

DATED 1/16, 2001.

Tim K. Garrison
Name: Tim K. Garrison, P.E.

Louis H. Regua
Name: Louis H. Regua, PLS

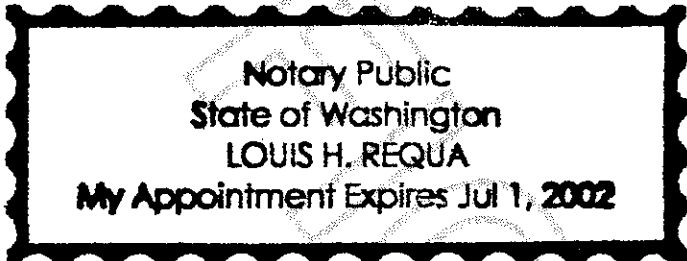
Charles P. Petersen
Name: Charles Petersen

ALL DOCUMENTS

STATE OF WASHINGTON,)
) ss.
COUNTY OF Skagit)

I certify that I know or have satisfactory evidence that Charles Petersen is(are) the person(s) who appeared before me, and said person(s) acknowledged that they signed this instrument, on oath, stated that they are authorized to execute the instrument and acknowledged it to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED 1-30-2001



Louis H. Requa
Louis H. Requa
(Printed Name)

Notary Public in and for the State of
Washington residing in WA-Sedro-Woolley
My appointment expires July 1, 2002

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 _____, _____

