

Recording requested by and when  
recorded return to:

WASHINGTON MUTUAL BANK  
2150 CABOT BLVD. WEST

LANGHORNE, PA 19047  
ATTN: GROUP 9, INC.



200411290104  
Skagit County Auditor

11/29/2004 Page 1 of 8 11:13AM



## EQUITY LINE OF CREDIT DEED OF TRUST

0646464859

THIS DEED OF TRUST (Security Instrument) is between:  
SYLVIA L. JENSEN, AN UNDIVIDED 2/3 INTEREST & LORNA L. BUCHANAN, AN UNDIVIDED  
1/3 INTEREST

whose address is:

18658 S WEST VIEW RD MOUNT VERNON, WA 98274-8135

("Grantor"); GROUP 9, INC.

a PENNSYLVANIA corporation, the address of which is

2150 CABOT BLVD. WEST

LANGHORNE, PA 19047

("Trustee"); and

Washington Mutual Bank, which is organized and existing under the laws of  
Washington State and whose address is 1201 Third Avenue, Seattle, Washington  
98101 ("Beneficiary") and its successors or assigns.

1. **Granting Clause.** Grantor hereby grants, bargains, sells and conveys to Trustee in trust,  
with power of sale, the real property in SKAGIT County, Washington, described  
below and all rights and interest in it Grantor ever gets:  
SHOWN ON EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY THIS REFERENCE.  
P/O BLK 55, TOWN OF MONTBORNE, VOL 2, PG 80

Tax Parcel Number: P74714

together with all insurance proceeds and condemnation proceeds related to it; income, rents and profits from it; all plumbing, lighting, air conditioning and heating apparatus and equipment; and all fencing, blinds, drapes, floor coverings, built-in appliances and other fixtures at any time installed on or in or used in connection with such real property.

All of the property described above is called the "Property". If any of the Property is personal property, this Deed of Trust is also a Security Agreement which grants Beneficiary, as secured party, a security interest in all such property. Despite any other provision of this Deed of Trust, however, Beneficiary is not granted and will not have a nonpurchase money security interest in household goods, to the extent such security interest would be prohibited by applicable law. As used herein "State" shall refer to the State of Washington.

**2. Obligation Secured.** This Deed of Trust is given to secure performance of each promise of Grantor contained herein and in a Home Equity Line of Credit Agreement and Disclosure with Beneficiary with a maximum credit limit of \$169,800.00 (the "Credit Agreement"), including any extensions, renewals or modifications thereof, and repayment of all sums borrowed by Grantor under the Credit Agreement with interest from the date of each advance until paid at the rates provided therein. The Credit Agreement provides for variable and fixed rates of interest. Under the Credit Agreement, the Grantor may borrow, repay and re-borrow from time to time, up to the maximum credit limit stated above, and all such advances shall be secured by the lien of this Deed of Trust. This Deed of Trust also secures payment of certain fees and charges payable by Grantor under the Credit Agreement, certain fees and costs of Beneficiary as provided in Section 9 of this Deed of Trust and repayment of money advanced by Beneficiary to protect the Property or Beneficiary's interest in the Property, including advances made pursuant to Section 6 below. The Credit Agreement provides that unless sooner repaid, the Debt is due and payable in full thirty (30) years from the date of this Deed of Trust (the "Maturity Date"). All amounts due under the Credit Agreement and this Deed of Trust are called the "Debt".

**3. Representations of Grantor.** Grantor represents that:

- (a) Grantor is the owner of the Property which is unencumbered except by easements, reservations, and restrictions of record not inconsistent with the intended use of the Property and any existing first mortgage or deed of trust given in good faith and for value, the existence of which has been disclosed in writing to Beneficiary; and
- (b) The Property is not presently and will not during the term of this Deed of Trust be used for any agricultural purposes.

**4. Promises of Grantor.** Grantor promises:

- (a) To keep the Property in good repair and not to remove, alter or demolish any of the improvements on the Property without first obtaining Beneficiary's written consent;
- (b) To allow representatives of Beneficiary to inspect the Property at any reasonable hour and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property;
- (c) To pay on time all lawful taxes and assessments on the Property;
- (d) To perform on time all terms, covenants and conditions of any prior mortgage or deed of trust covering the Property or any part of it and pay all amounts due and owing thereunder in a timely manner;
- (e) To see to it that this Deed of Trust remains a valid lien on the Property superior to all liens except those described in Section 3(a) and to keep the Property free of all encumbrances which may impair Beneficiary's security. It is agreed that if anyone asserts the priority of any encumbrance other than those described in Section 3(a) over this Deed of Trust in any pleading filed



in any action, the assertion alone shall be deemed to impair the lien of this Deed of Trust for purposes of this Section 4(e);

(f) To keep the improvements on the Property insured by a company satisfactory to Beneficiary against fire and extended coverage perils, and against such other risks as Beneficiary may reasonably require, in an amount equal to the full insurable value of the improvements and to deliver evidence of such insurance coverage to Beneficiary. Beneficiary shall be named as the loss payee on all such policies pursuant to a standard lender's loss payable clause. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in the same manner as payments under the Note or, at Beneficiary's sole option, released to Grantor. In the event of foreclosure or sale of the Property pursuant to the Trustee's power of sale, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the Sheriff's or Trustee's sale;

(g) To sign all financing statements and other documents that Beneficiary may request from time to time to perfect, protect and continue Beneficiary's security interest in the Property. Grantor irrevocably appoints Beneficiary as Grantor's attorney-in-fact to execute, file and record any financing statements or similar documents in Grantor's name and to execute all documents necessary to transfer title if there is a default; and

(h) To advise Beneficiary immediately in writing of any change in Grantor's name, address or employment.

**5. Sale, Transfer or Further Encumbrance of Property.** Loan is personal to Grantor and the entire Debt shall become immediately due and payable in full upon sale or other transfer of the Property or any interest therein by Grantor by contract of sale or otherwise including, without limit, any further encumbrance of the Property.

**6. Curing of Defaults.** If Grantor fails to comply with any of the covenants in Section 4, including all the terms of any prior mortgage or deed of trust, Beneficiary may take any action required to comply with any such covenants without waiving any other right or remedy it may have for Grantor's failure to comply. Repayment to Beneficiary of all the money spent by Beneficiary on behalf of Grantor shall be secured by this Deed of Trust. At Beneficiary's option, advance may be made against the Credit Agreement to pay amounts due hereunder. Such shall not relieve Grantor from liability for failure to fulfill the covenants in Section 4. The amount spent shall bear interest at the rates from time to time applicable under the Credit Agreement and be repayable by Grantor on demand. Although Beneficiary may take action under this paragraph, Beneficiary is not obligated to do so.

**7. Remedies For Default.**

(a) Prompt performance under this Deed of Trust is essential. If Grantor does not pay any installment of the Debt or other amount due hereunder on time, any other event occurs that entitles Beneficiary to declare the unpaid balance of the Debt due and payable in full under the Credit Agreement, if Grantor fails to comply with any other term, condition, obligation or covenant contained in the Credit Agreement or this Deed of Trust or any rider thereto, any other deed of trust, mortgage, trust indenture or security agreement or other instrument having priority over this Deed of Trust or if any representation of Grantor herein was false or misleading, the Debt and any other money whose repayment is secured by this Deed of Trust shall immediately become due and payable in full, at the option of Beneficiary, and the total amount owed by Grantor shall thereafter bear interest at the rate(s) stated in the Credit Agreement. Beneficiary may then or thereafter advise Trustee of the default and of Beneficiary's election to have the Property sold pursuant to Trustee's power of sale in accordance with applicable law and deliver to Trustee any documentation as may be required by law. After giving any notices and the time required by applicable law,



Trustee shall sell the Property, either in whole or in separate parcels or other part and in such order as Trustee may choose, at public auction to the highest bidder for cash in lawful money of the United States which will be payable at the time of sale, all in accordance with applicable law. Anything in the preceding sentence to the contrary notwithstanding, Beneficiary may apply the Debt towards any bid at any such sale. Trustee may postpone any such sale by providing such notice as may be required by law. Unless prohibited by law, any person, including the Grantor, Beneficiary or Trustee, may purchase at any such sale. Trustee shall apply the proceeds of the sale as follows: (i) to the expenses of the sale, including a reasonable trustee's fee and lawyer's fee; (ii) to the obligations secured by this Deed of Trust; and (iii) the surplus, if any, shall go to the person(s) legally entitled thereto or, at Trustee's discretion, to the government or other official authorized by State law to accept such amounts.

(b) 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 execution of this Deed of Trust and any interest which Grantor subsequently acquired. The 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. This recital shall be prima facie evidence of such compliance and conclusive evidence of such compliance in favor of bona fide purchasers and encumbrancers for value.

(c) To the extent permitted by law the power of sale conferred by this Deed of Trust is not an exclusive remedy. Beneficiary may cause this Deed of Trust to be judicially foreclosed or sue on the Credit Agreement or take any other action available in equity or at law. In connection with any portion of the Property which is personal property, Beneficiary shall further be entitled to exercise the rights of a secured party under the Uniform Commercial Code as then in effect in the State of Washington.

(d) 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.

**8. Condemnation; Eminent Domain.** 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 the obligation in the same manner as payments under the Credit Agreement.

**9. Fees and Costs.** Grantor shall pay Beneficiary's and Trustee's reasonable costs of searching records, other reasonable expenses as allowed by law and reasonable attorney's fees in any lawsuit or other proceeding to foreclose this Deed of Trust, in any lawsuit or proceeding which Beneficiary or Trustee prosecutes or defends to protect the lien of this Deed of Trust, in any other action taken by Beneficiary to collect the Debt, including without limitation any disposition of the Property under the State Uniform Commercial Code, and any action taken in bankruptcy proceedings as well as any appellate proceedings.

**10. Reconveyance.** Trustee shall reconvey the Property to the person entitled thereto on written request of Beneficiary or following satisfaction of the obligations secured hereby and Beneficiary and Trustee shall be entitled to charge Grantor a reconveyance fee together with fees for the recordation of the reconveyance documents, unless prohibited by law.

**11. Trustee; Successor Trustee.** Beneficiary may, unless prohibited by law, appoint a successor Trustee from time to time in the manner provided by law. The successor Trustee shall be vested with all powers of the original Trustee. The Trustee is not obligated to notify any party



hereto of a 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.

**12. Savings Clause.** If a law which applies to this Deed of Trust or the Credit Agreement and which sets maximum loan charges is finally interpreted by a court having jurisdiction so that the interest or other loan charges collected or to be collected in connection with this Deed of Trust or the Credit Agreement exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from Grantor which exceeded permitted limits will be refunded to Grantor. Beneficiary may choose to make this refund by reducing the principal owed or by making a direct payment. If a refund reduces the principal, the reduction will be treated as a partial prepayment.

**13. Miscellaneous.** This Deed of Trust shall benefit and obligate the heirs, devisees, legatees, administrators, executors, successors and assigns of the parties hereto. The term "Beneficiary" shall mean the holder and owner of the Credit Agreement secured by this Deed of Trust, whether or not that person is named as Beneficiary herein. The words used in this Deed of Trust referring to one person shall be read to refer to more than one person if two or more have signed this Deed of Trust or become responsible for doing the things this Deed of Trust requires. This Deed of Trust shall be governed by and construed in accordance with federal law and, to the extent federal law does not apply, the laws of the State of Washington. If any provision of this Deed of Trust is determined to be invalid under law, the remaining provisions of this Deed of Trust shall nonetheless remain in full force and effect.

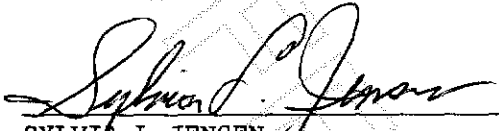
**14. Beneficiary and Similar Statements.** Beneficiary may collect a fee in the maximum amount allowed by law for furnishing any beneficiary statement, payoff demand statement or similar statement.

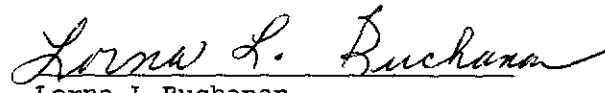


By signing below, Grantor accepts and agrees to the provisions of this Deed of Trust and any rider(s) executed by Grantor concurrently therewith.

DATED at Des Moines, Iowa Cal. & this 14 day of November, 2004.

GRANTOR(S):

  
SYLVIA L JENSEN

  
Lorna L Buchanan



# CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Riverside

SS.

On Nov. 16, 2004 before me, Regina Terry, Notary Public

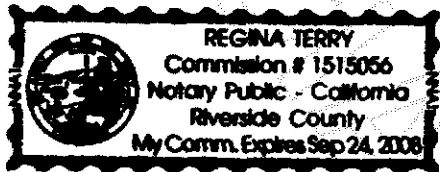
personally appeared Sylvia L. Jensen, Lorna L. Buchanan

Name(s) of Signer(s)

☐ personally known to me

☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Regina Terry  
Signature of Notary Public

## OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

### Description of Attached Document

Title or Type of Document: Deed of Trust

Document Date: Nov 16, 2004 Number of Pages: \_\_\_\_\_

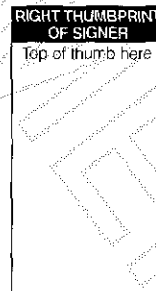
Signer(s) Other Than Named Above: \_\_\_\_\_

### Capacity(ies) Claimed by Signer

Signer's Name: \_\_\_\_\_

- ☐ Individual  
☐ Corporate Officer — Title(s): \_\_\_\_\_  
☐ Partner — ☐ Limited ☐ General  
☐ Attorney-in-Fact  
☐ Trustee  
☐ Guardian or Conservator  
☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_



200411290104  
Skagit County Auditor

UNOFFICIAL DOCUMENT

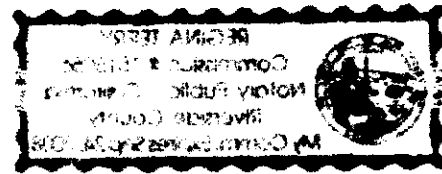




EXHIBIT "A"  
ATTACHMENT TO SECURITY INSTRUMENT

LYING AND BEING LOCATED IN THE UNINCORPORATED AREA, COUNTY OF SKAGIT,  
STATE OF WASHINGTON; ALL THAT CERTAIN PARCEL OR TRACT OF LAND KNOWN AS:

ALL THAT PORTION OF BLOCK 55 OF "PLAT OF THE TOWN OF MONTBORNE, SKAGIT  
COUNTY, WASHINGTON", AS PER PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 80,  
RECORDS OF SKAGIT COUNTY, WASHINGTON, LYING WITHIN THE FOLLOWING DESCRIBED  
TRACT:

BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 1 OF BLOCK 43 OF SAID PLAT OF  
THE TOWN OF MONTBORNE;

THENCE NORTH 47 DEGREES 25' 45" EAST ALONG A PROJECTION OF THE NORTHERLY  
LINE OF SAID LOT 1 A DISTANCE OF 50.22 FEET;

THENCE SOUTH 37 DEGREES 10' EAST PARALLEL TO THE EASTERLY LINE OF SAID  
BLOCK 43 AND ALONG THE ORIGINAL CENTERLINE OF THE NORTHERN PACIFIC  
RAILROAD A DISTANCE OF 369.99 FEET TO A POINT OF CURVATURE IN SAID  
CENTERLINE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 1146.28  
FEET, THROUGH A CENTRAL ANGLE OF 13 DEGREES 58' 04", AN ARC DISTANCE OF  
279.5 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUE ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE 3  
DEGREES 37' 26" AN ARC DISTANCE OF 72.5 FEET;

THENCE SOUTH 68 DEGREES 21' 37" WEST TO A POINT ON THE SHORE LINE OF BIG  
LAKE;

THENCE NORTHWESTERLY ALONG SAID SHORE LINE 70 FEET, MORE OR LESS, TO A  
POINT WHICH IS SOUTH 66 DEGREES 40' WEST FROM THE TRUE POINT OF BEGINNING;

THENCE NORTH 66 DEGREES 40' EAST 82 FEET, MORE OR LESS, TO THE TRUE POINT  
OF BEGINNING

