



200808220100  
Skagit County Auditor

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200701300170  
Skagit County Auditor

**AFTER RECORDING RETURN TO:**

P.O. Box 891  
Burlington, WA 98233

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BEING RE-RECORDED TO ADD THE LEGAL DESCRIPTION

**DEED OF TRUST**

FIRST AMERICAN TITLE CO.

89967

THIS **DEED OF TRUST**, made this 26<sup>th</sup> day of January, 2007, by and between, **Sunset View Condominium Developers, L.L.C.** Grantor, whose mailing address is 1015 14<sup>th</sup> St., Anacortes, WA. 98221; **FIRST AMERICAN TITLE COMPANY**, as Trustee, whose mailing address is P.O. Box 1667, Mount Vernon, WA 98273; and **Padilla Heights, L.L.C.** Beneficiary, whose mailing address is 16070 Bradshaw Road, Mount Vernon, WA. 98273 *WITNESSETH:* Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in Skagit County, Washington.

Assessor's Property Tax Parcel/Account Number(s): P61871, ~~P61870~~, P121953, P125346, P123173

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Ptn. Lots 67, 68 and 69, "Anaco Beach, Skagit County, Washington, records of Skagit County, Washington.

Subject to restrictions, encumbrances, easements and conditions of record.

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 Three Hundred Thousand Dollars & No/100 (\$320,000.00) with interest, in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor, 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(s) covenant and agree:

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 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 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 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.



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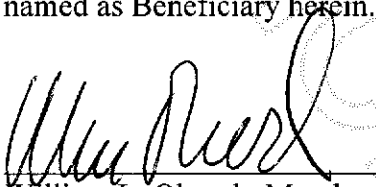
Skagit County Auditor


**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 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 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 his 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 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, resignation or election of Beneficiary to re-appoint 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 against the Beneficiary or Grantor.
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 and owner of the note secured hereby, whether or not named as Beneficiary herein.

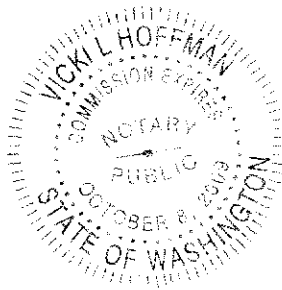
  
 William L. Obrock, Member

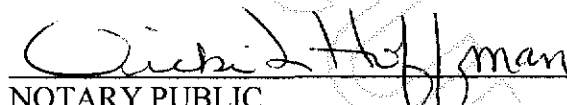
  
 William Bailey, Member

STATE OF WASHINGTON) ) SS.  
 COUNTY OF SKAGIT )

I certify that I know or have satisfactory evidence that William L. Obrock & William Bailey are the persons who appeared before me, and said persons acknowledged that they signed this instrument, on oath stated that they were authorized to execute the instrument and acknowledged it as the Managing Members of Sunset View Condominium Developers, LLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

GIVEN under my hand and official seal hereto affixed this 26<sup>th</sup> day of January, 2007.



  
 NOTARY PUBLIC  
 State of Washington  
 My commission expires: 10-8-09



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UNOFFICIAL DOCUMENT

PARCEL "A":

Lot 2:

Commencing at the most Southerly corner of Lot 2 of Boundary Line Adjustment recorded under Auditor's File No. 200403020078, records of Skagit County, Washington; thence North  $32^{\circ}07'33''$  East a distance of 110.67 feet to the point of beginning; thence North  $79^{\circ}34'50''$  West a distance of 176.93 feet to the Easterly line of Marine Drive; thence North  $44^{\circ}02'01''$  East a distance of 117.92 feet along the Easterly line of Marine Drive; thence South  $57^{\circ}58'11''$  East a distance of 136.62 feet; thence South  $28^{\circ}13'01''$  West a distance of 50.29 feet to the point of beginning.

Lot 3:

Commencing at the most Southerly corner of Lot 2 of Boundary Line Adjustment recorded under Auditor's File No. 200403020078, records of Skagit County, Washington; thence North  $32^{\circ}07'33''$  East a distance of 110.67 feet; thence North  $28^{\circ}13'01''$  East a distance of 50.29 feet to the point of beginning; thence North  $57^{\circ}58'11''$  West a distance of 136.62 feet to the Easterly line of Marine Drive; thence North  $44^{\circ}02'01''$  East a distance of 81.79 feet along the Easterly line of Marine Drive; thence South  $57^{\circ}58'11''$  East a distance of 114.28 feet; thence South  $28^{\circ}13'01''$  West a distance of 80.18 feet to the point of beginning.

Lot 4:

Commencing at the most Southerly corner of Lot 2 of Boundary Line Adjustment recorded under Auditor's File No. 200403020078, records of Skagit County, Washington; thence North  $32^{\circ}07'33''$  East a distance of 110.87 feet; thence North  $28^{\circ}13'01''$  East a distance of 110.41 feet to the point of beginning; thence North  $28^{\circ}13'01''$  East a distance of 20.08 feet; thence North  $57^{\circ}58'11''$  West a distance of 114.28 feet to the Easterly line of Marine Drive; thence North  $44^{\circ}02'01''$  East a distance of 55.31 feet along the Easterly line of Marine Drive; thence along a curve to the right on said line having a radius of 103.25 feet, length of 242.40 feet, and a delta angle of  $134^{\circ}30'48''$ ; thence South  $14^{\circ}30'39''$  West a distance of 2.47 feet; thence South  $08^{\circ}11'00''$  West a distance of 62.98 feet on said line; thence North  $81^{\circ}49'00''$  West a distance of 23.80 feet on said line; thence South  $08^{\circ}11'00''$  West a distance of 30.00 feet on said line; thence North  $81^{\circ}49'00''$  West a distance of 31.33 feet; thence North  $57^{\circ}58'11''$  West a distance of 71.09 feet to the point of beginning.



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UNOFFICIAL  
PARCEL "B":

Lot C:

Commencing at the most Westerly corner of Lot A of the Marine Point Short Plat as recorded under Auditor's File No. 200408250062, records of Skagit County, Washington; thence North  $32^{\circ}07'33''$  East a distance of 110.67 feet; thence North  $28^{\circ}13'01''$  East a distance of 20.44 feet to the point of beginning; thence North  $28^{\circ}13'01''$  East a distance of 89.97 feet; thence South  $57^{\circ}58'11''$  East a distance of 71.09 feet; thence South  $81^{\circ}49'00''$  East a distance of 31.33 feet to the Westerly line of Marine Drive; thence South  $08^{\circ}11'00''$  West a distance of 70.95 feet along said Westerly line; thence North  $75^{\circ}00'51''$  West a distance of 128.07 feet to the point of beginning.

Being a portion of Lots 67, 68 and 69, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON", according to the plat thereof recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington.

PARCEL "C":

An undivided 1/60 interest in the Northwesterly 20 feet of Tract 8, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON", according to the plat thereof recorded in Volume 5 of Plats, page 4, records of Skagit County, Washington.

PARCEL "D":

An undivided 1/60 interest in that portion of the following described tidelands which adjoin Lot 7 and the Northwesterly 20 feet of Lot 8, "ANACO BEACH, SKAGIT COUNTY, WASHINGTON":

That portion of Tracts 2 and 3, Plate 3, Anacortes Tide Lands, lying in front of Government Lot 3, Section 27, Township 35 North, Range 1 East, W.M., described as follows:

Beginning at a point on the Northeasterly side of said Tract 3, which point is also the most Westerly point of Lot 6 of "ANACO BEACH, SKAGIT COUNTY, WASHINGTON"; thence run Southwesterly to a point on the Southwesterly side of Tract 2, also on the inner harbor line, which is North  $29^{\circ}23'45''$  West and 140.56 feet from the intersection of said inner harbor line with the East line of said Tract 2; thence South  $29^{\circ}23'45''$  East along said inner harbor line 95.08 feet; thence Northeasterly to a point on the Northeasterly side of said Tract 3 which is North  $52^{\circ}33'$  West 40.02 feet from the most Southerly corner of said Lot 8 of said "ANACO BEACH, SKAGIT COUNTY, WASHINGTON"; thence North  $52^{\circ}33'$  West 140.07 feet to the said point of beginning.



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