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Skagit County Auditor

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Document Title: Deed of Trust

Reference Number :

Grantor(s):  additional grantor names on page \_\_\_

1. RUSSELL D. JETER, TRUSTEE OF THE R. JETER FAMILY TRUST
- 2.

Grantee(s):  additional grantee names on page \_\_\_

1. SRV CONSTRUCTION, INC.
2. CHICAGO TITLE COMPANY OF MOUNT VERNON

Abbreviated legal description:  full legal on page(s) \_\_\_

Lots 1-6 15-20 BL4 Kallogg & Fords etal

Assessor Parcel / Tax ID Number:  additional tax parcel number(s) on page \_\_\_

P 57698

I Steve Verbarendse, am hereby requesting an emergency non-standard recording for an additional fee provided in RCW 36.18.010. I understand that the recording processing requirements may cover up or otherwise obscure some part of the text of the original document. Recording fee is \$73.00 for the first page, \$1.00 per page thereafter per document. In addition to the standard fee, an emergency recording fee of \$50.00 is assessed. This statement is to become part of the recorded document.

Signed

Dated

<sup>S.U.</sup>  
4-18-13

EXHIBIT 3

After Recording Return to:  
Krysta Verbarendse  
SRV Construction, Inc.  
PO Box 481  
Oak Harbor, WA 98277

Title of Document: DEED OF TRUST

Reference Nos. of Documents Released or Assigned: N/A

Grantor (Borrower): The R. Jeter Family Trust, by Russell D. Jeter, its Trustee

Grantee (Lender/Beneficiary): SRV Construction, Inc.

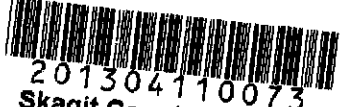
Grantee (Trustee): Chicago Title Company of Mount Vernon

Legal Description (Abbreviated): Lots 1-6, 15-20, Block 4, "KELLOGG AND FORD'S ADDITION TO ANACORTES, WASHINGTON"; and Lots 1-6, 15-20, Block 5, "KELLOGG AND FORD'S ADDITION TO ANACORTES, WASHINGTON"; and Lots 1-6, Block 12, "KELLOGG AND FORD'S ADDITION TO ANACORTES, WASHINGTON"; and BUILDING ONLY, PLAT OF 48 DEGREES NORTH HANGAR, A LEASEHOLD CONDOMINIUM, RECORDED UNDER AF#200610060088, HANGAR PAD NO. 10, UNIT 10-3. LOCATED IN THE NE1/4 OF THE NE1/4 SECTION 27, TOWNSHIP 35 NORTH, RANGE 1 EAST; and BUILDING ONLY, PLAT OF 48 DEGREES NORTH HANGAR, A LEASEHOLD CONDOMINIUM, RECORDED UNDER AF#200610060088, HANGAR PAD NO. 10, UNIT 10-4. LOCATED IN THE NE1/4 OF THE NE1/4 SECTION 27, TOWNSHIP 35 NORTH, RANGE 1 EAST; and LOT 4 OF SKAGIT COUNTY SHORT PLAT PL02-0519, RECORDED UNDER AF# 200305050221, BEING A PORTION OF TRACT 1 OF S/P 62-81, LOCATED IN GOVERNMENT LOT 3; and 2ND CL SHRLDS IF ANY ADJ TO W 440FT OF LT 3.

Additional Legal on Exhibit A of document.

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Assessor's Tax Parcel ID#:

P57698, P57699, P57700, P57701, P57702, P57703,  
P57757, P129805, P129806

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DEED OF TRUST  
(For Use in the State of Washington Only)

This Deed of Trust is made this 9<sup>th</sup> day of April 2013, between the R. Jeter Family Trust, by Russell D. Jeter, its Trustee, as Grantor, whose address is 1004 Commercial Avenue, P.O. Box 1112, Anacortes, WA 98221 ("Grantor"); Chicago Title Company, a Washington corporation, as Trustee ("Trustee"), whose address is 425 Commercial Street, Mount Vernon, WA 98273; and SRV Construction, Inc., a Washington corporation, as Beneficiary, whose address is PO Box 481, Oak Harbor, WA 98277 ("Beneficiary").

WITNESSETH:

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

**See Exhibit A hereto**

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 Seventy-Four Thousand Twenty-Nine Dollars and Eighty-Five Cents (**\$274,029.85**), plus interest, in accordance with the terms of a promissory note of even date, 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, and all costs of collection including reasonable attorney fees.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

To keep the property in good condition and in 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.

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.

To keep all buildings now and 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

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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.

To defend any action or proceeding purporting to affect the security hereof or the rights or powers of the 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.

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.

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:

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.

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.

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.

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; and (3) the surplus, if any, shall be distributed to the persons entitled thereto.

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

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facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchaser and encumbrances for value.

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.

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.

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, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

If all or any portion of the property described in this Deed of Trust is sold or transferred by Grantor without Beneficiary's prior written consent, then the full sum of both principal and interest of the Promissory Note secured by this Deed of Trust shall be immediately due and payable without further notice or demand at Beneficiary's option.

Should Grantor default on its payments to any creditors that are secured by the property, Beneficiary may, at Beneficiary's sole discretion, pay and cure such default and either (a) assume all rights and interest of the creditor; or (b) collect and recover such sums through foreclosure of this Deed of Trust.

If any provision of this Deed of Trust is later judicially determined to be void, invalid or enforceable, the offending provision shall be deemed severed and the remaining provisions of this Deed of Trust shall remain in full force and effect.

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EXHIBIT 3

GRANTOR:

THE R. JETER FAMILY TRUST

*Russell D. Jeter*  
By: Russell D. Jeter  
Its: Trustee

STATE OF WASHINGTON )  
  )  
COUNTY OF SKAGIT    )

On this day personally appeared before me **Russell D. Jeter**, known to me to be the duly authorized Trustee of the R. Jeter Family Trust, and who executed the within and foregoing instrument and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

*see attached*

\_\_\_\_\_  
[Print Name]  
NOTARY PUBLIC in and for the State of Washington  
Residing at \_\_\_\_\_  
My commission expires: \_\_\_\_\_

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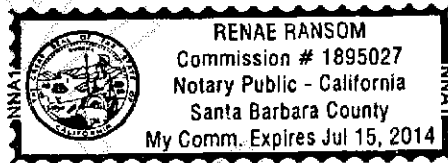
State of California )  
County of Santa Barbara )

On April 9, 2013 before me,  
Renae Ransom, Notary Public (here insert name and title of the officer),  
personally appeared Russell D. Jeter,  
who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and  
correct.

WITNESS my hand and official seal.

Signature *Renae Ransom* (Seal)



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**EXHIBIT 3**

**EXHIBIT A – LEGAL DESCRIPTION**

**PARCEL "A":**

Lots 1 through 6, inclusive, Block 4, "KELLOGG AND FORD'S ADDITION TO ANACORTES, WASHINGTON", according to the plat thereof recorded in Volume 1 of Plats, page 41, records of Skagit County, Washington.

**PARCEL "B":**

Lots 15 through 20, inclusive, Block 4, "KELLOGG AND FORD'S ADDITION TO ANACORTES, WASHINGTON", according to the plat thereof recorded in Volume 1 of Plats, page 41, records of Skagit County, Washington.

**PARCEL "C":**

Lots 1 through 6, inclusive, Block 5, "KELLOGG AND FORD'S ADDITION TO ANACORTES, WASHINGTON", according to the plat thereof recorded in Volume 1 of Plats, page 41, records of Skagit County, Washington.

**PARCEL "D":**

Lots 15 through 20, inclusive, Block 5, "KELLOGG AND FORD'S ADDITION TO ANACORTES, WASHINGTON", according to the plat thereof recorded in Volume 1 of Plats, page 41, records of Skagit County, Washington.

**PARCEL "E":**

Lots 1 through 6, inclusive, Block 12, "KELLOGG AND FORD'S ADDITION TO ANACORTES, WASHINGTON", according to the plat thereof recorded in Volume 1 of Plats, page 41, records of Skagit County, Washington.

**PARCEL "F":**

Units 10-3 and 10-4 of 48 Degree North Hangar Condominium, according to the Declaration of Condominium recorded in Skagit County, Washington on October 6, 2006, under Auditor Number 200610060089, records of Skagit County, Washington, and the Survey Map and Plans thereof recorded October 6, 2006, under Auditor's File Number 200610060088, records of Skagit County, Washington.

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PARCEL "G":

Lot 4, Skagit County Short Plat No. PL-02-0519, approved May 2, 2003, and recorded May 5, 2003, under Skagit County Auditor's File No. 200305050221; being a portion of Government Lot 3, Section 7, Township 34 North, Range 2 East, W.M.

TOGETHER WITH shorelands of the Second Class as conveyed by the State of Washington, situate in front of, adjacent to and abutting upon said tract.

EXCEPT mineral rights reserved by the State of Washington in Deed dated October 13, 1909, and recorded November 1, 1909, under Auditor's File No. 76141.

Situate in Skagit County, Washington.

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