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Skagit County Auditor \$103.00
11/6/2015 Page 1 of 30 3:44PM

Return To:
WMS SERIES LLC
601 UNION STREET
SUITE 2100
SEATTLE, WASHINGTON 98101-2326
Attn.: Post Closing

Loan No.: 0000706617
Assessor's Parcel or Account Number:
360236-0-025-0005/P47473
Abbreviated Legal Description:
SECTION 36 TOWNSHIP 36 NORTH
RANGE 2 EAST PTN GOV'T LOT 3
See attached Exhibit "A" for full legal description
Grantor(s): BRENT YOUNG
REBEKAH YOUNG-CRAIG
Grantee(s): WMS SERIES LLC

GUARDIAN NORTHWEST TITLE CO.
109953

[Space Above This Line For Recording Data]

DEED OF TRUST

MIN 1002722-0000706617-3
MERS TELEPHONE: (888) 679-6377

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

- (A) "Security Instrument" means this document, which is dated **November 3, 2015**, together with all Riders to this document.
- (B) "Borrower" is **BRENT YOUNG and REBEKAH YOUNG-CRAIG, husband and wife**. Borrower is the trustor under this Security Instrument.
- (C) "Lender" is **WMS SERIES LLC, a Delaware Series Limited Liability Company**. Lender is a Delaware Series Limited Liability Company organized and existing under the laws of **WASHINGTON**. Lender's address is **601 UNION ST, SUITE 2100, SEATTLE, WASHINGTON 98101**.
- (D) "Trustee" is **GUARDIAN NORTHWEST TITLE**. Trustee's address is **1301 - B RIVERSIDE DRIVE, MOUNT VERNON, WASHINGTON 98273**.
- (E) "MERS" is the Mortgage Electronic Registration Systems, Inc. Lender has appointed MERS as the nominee for Lender for this Loan, and attached a MERS Rider to this Security Instrument, to be executed by Borrower, which further describes the relationship between Lender and MERS, and which is incorporated into and amends and supplements this Security Instrument.
- (F) "Note" means the promissory note signed by Borrower and dated **November 3, 2015**. The Note states that Borrower owes Lender **Three Hundred Fifty Five Thousand Five Hundred And 00/100 Dollars (U.S. \$355,500.00)** plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **December 1, 2045**.

WASHINGTON - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS

Form 3048 1/01

- (G) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."
 (H) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.
 (I) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- | | | |
|--|---|--|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> VA Rider | <input type="checkbox"/> Biweekly Payment Rider | <input checked="" type="checkbox"/> Other(s) [specify]
HOME IMPROVEMENT RIDER
MERS RIDER |

(J) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(K) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(L) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(M) "Escrow Items" means those items that are described in Section 3.

(N) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(O) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(P) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(Q) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(R) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County [Type of Recording Jurisdiction] of SKAGIT [Name of Recording Jurisdiction]:

Full legal description is found on the attached Exhibit "A", incorporated herein by reference.

Parcel ID Number: 360236-0-025-0005/P47473

which currently has the address of 11295 SAMISH ISLAND ROAD [Street] Bow [City], Washington [State] 98232 [Zip Code] ("Property Address");

UNIFORM INSTRUMENT WITH MERS

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, appurtenances, and fixtures now or hereafter a part of the Property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan,

Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as

Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be

non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market

value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer") (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted

limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate, or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights

under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property at public auction at a date not less than 120 days in the future. The notice shall further inform Borrower of the right to reinstate after acceleration, the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale, and any other matters required to be included in the notice by Applicable Law. If the default is not cured on or before the date specified in the notice, Lender at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and/or any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall give written notice to Trustee of the occurrence of an event of default and of Lender's election to cause the Property to be sold. Trustee and Lender shall take such action regarding notice of sale and shall give such notices to Borrower and to other persons as Applicable Law may require. After the time required by Applicable Law and after publication of the notice of sale, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of the Property for a period or periods permitted by Applicable Law by public announcement at the time and place fixed in the notice of sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it or to the clerk of the superior court of the county in which the sale took place.

23. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs and the Trustee's fee for preparing the reconveyance.

24. Substitute Trustee. In accordance with Applicable Law, Lender may from time to time appoint a successor trustee to any Trustee appointed hereunder who has ceased to act. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

25. Use of Property. The Property is not used principally for agricultural purposes.

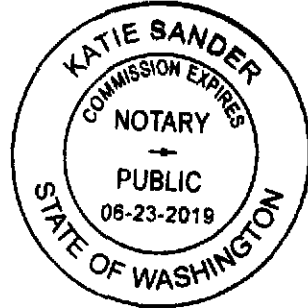
26. Attorneys' Fees. Lender shall be entitled to recover its reasonable attorneys' fees and costs in any action or proceeding to construe or enforce any term of this Security Instrument. The term "attorneys' fees," whenever used in this Security Instrument, shall include without limitation attorneys' fees incurred by Lender in any bankruptcy proceeding or on appeal.

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

[Signature] (Seal)
BRENT YOUNG -Borrower

[Signature] (Seal)
REBEKAH YOUNG-CRAIG -Borrower



STATE OF WASHINGTON
County of SKAGIT

} ss:

On this day personally appeared before me **BRENT YOUNG and REBEKAH YOUNG-CRAIG** to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she/they signed the same as his/her/their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 4th day of November 2015

[Signature]
Notary Public in and for the State of Washington, residing at
Mount Vernon
My Appointment Expires on 6-23-19

WMS SERIES LLC NMLS: 713524

AMIE R MANI NMLS: 404665

REQUEST FOR RECONVEYANCE

To Trustee:

The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by the Deed of Trust, have been paid in full. You are hereby directed to cancel said note or notes and this Deed of Trust which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

Date: _____

Exhibit "A"

LEGAL DESCRIPTION ATTACHED AND INCORPORATED HEREIN BY THIS REFERENCE.

UNOFFICIAL DOCUMENT

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. RIDER
(MERS Rider)

THIS MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. RIDER ("MERS Rider") is made this ~~3rd~~ day of **November, 2015**, and is incorporated into and amends and supplements the Deed of Trust (the "Security Instrument") of the same date given by the undersigned (the "Borrower," whether there are one or more persons undersigned) to secure Borrower's Note to **WMS SERIES LLC, a Delaware Series Limited Liability Company** ("Lender") of the same date and covering the Property described in the Security Instrument, which is located at:

11295 SAMISH ISLAND ROAD, Bow, WASHINGTON 98232
[Property Address]

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree that the Security Instrument is amended as follows:

A. DEFINITIONS

1. The Definitions section of the Security Instrument is amended as follows:

"Lender" is **WMS SERIES LLC**. Lender is a , a **Delaware Series Limited Liability Company** organized and existing under the laws of **WASHINGTON**. Lender's address is **601 UNION ST, SUITE 2100, SEATTLE, WASHINGTON 98101**. Lender is the beneficiary under this Security Instrument. The term "Lender" includes any successors and assigns of Lender.

"MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is the Nominee for Lender and is acting solely for Lender. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS. MERS is appointed as the Nominee for Lender to exercise the rights, duties and obligations of Lender as Lender may from time to time

direct, including but not limited to appointing a successor trustee, assigning, or releasing, in whole or in part this Security Instrument, foreclosing or directing Trustee to institute foreclosure of this Security Instrument, or taking such other actions as Lender may deem necessary or appropriate under this Security Instrument. The term "MERS" includes any successors and assigns of MERS. This appointment shall inure to and bind MERS, its successors and assigns, as well as Lender, until MERS' Nominee interest is terminated.

2. The Definitions section of the Security Instrument is further amended to add the following definition:

"Nominee" means one designated to act for another as its representative for a limited purpose.

B. TRANSFER OF RIGHTS IN THE PROPERTY

The Transfer of Rights in the Property section of the Security Instrument is amended to read as follows:

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County [Type of Recording Jurisdiction] of SKAGIT [Name of Recording Jurisdiction]:

LEGAL DESCRIPTION ATTACHED AND INCORPORATED HEREIN BY THIS REFERENCE.

which currently has the address of **11295 SAMISH ISLAND ROAD, Bow, WASHINGTON 98232** ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

Lender, as the beneficiary under this Security Instrument, designates MERS as the Nominee for Lender. Any notice required by Applicable Law or this Security Instrument to be served on Lender must be served on MERS as the designated Nominee for Lender. Borrower understands and agrees that MERS, as the designated Nominee for Lender, has the right to exercise any or all interests granted by Borrower to Lender, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, assigning and releasing this Security Instrument, and substituting a successor trustee.

C. NOTICES

Section 15 of the Security Instrument is amended to read as follows:

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Borrower acknowledges that any notice Borrower provides to Lender must also be provided to MERS as Nominee for Lender until MERS' Nominee interest is terminated. Any notice provided by Borrower in connection with this Security Instrument will not be deemed to have been given to MERS until actually received by MERS. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

D. SALE OF NOTE; CHANGE OF LOAN SERVICER; NOTICE OF GRIEVANCE

Section 20 of the Security Instrument is amended to read as follows:

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. Lender acknowledges that until it directs MERS to assign MERS's Nominee interest in this Security Instrument, MERS remains the Nominee for Lender, with the authority to exercise the rights of Lender. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions

pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

E. SUBSTITUTE TRUSTEE

Section 24 of the Security Instrument is amended to read as follows:

24. Substitute Trustee. In accordance with Applicable Law, Lender or MERS may from time to time appoint a successor trustee to any Trustee appointed hereunder who has ceased to act. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

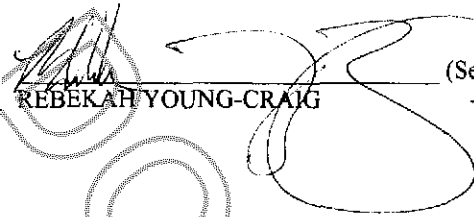
BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this MERS Rider.



BRENT YOUNG

(Seal)

-Borrower



REBEKAH YOUNG-CRAIG

(Seal)

-Borrower

RENOVATION LOAN AGREEMENT

THIS AGREEMENT dated this 3rd day of November, 2015, is made by and among Brent Young and Rebekah Young-Craig (collectively, if more than one individual or entity ("Borrower"), WMS SERIES LLC, a Delaware series limited liability company, ("Lender"), and any third-party general contractor signing below ("General Contractor").

RECITALS

A. Lender has agreed to provide a loan (the "Loan") to Borrower for the purchase (or refinance) and renovation, repair or improvement of an existing one to four unit single-family residence located on the real property legally described on Exhibit A attached hereto (the "Subject Property"). (The renovation, repairs or improvements to be undertaken in accordance with this Agreement shall be referred to herein as the "Renovation.")

B. The Loan is evidenced by a note in the principal amount of Three Hundred Fifty-Five Thousand Five Hundred dollars and zero/100ths Dollars (\$355,500.00) (the "Note") and secured by a deed of trust against the Subject Property (the "Deed of Trust") both of even date herewith. (This Agreement, the Note, the Deed of Trust, and all other documents evidencing, securing, or otherwise governing the Loan shall be referred to herein collectively as the "Loan Documents.")

C. The parties understand that a certain portion of the principal amount of the Loan shall be deposited at closing with Lender to be applied to the costs of the Renovation of the Subject Property and that the Borrower will be required to make the payments set forth in the Note on the date specified therein even though the proposed Renovation may not be completed, or the Subject Property may not be ready for occupancy, on the anticipated date.

D. The parties acknowledge that the value of the prospective Renovation of the Subject Property constitutes additional security for the Loan and that the completion of the Renovation by Borrower constitutes the primary inducement to Lender for making the Loan.

E. The funds deposited by Borrower with Lender at closing are intended to secure the payment of the costs of Renovation of the Subject Property and such other expenses as may be approved by Lender. This Agreement is intended to set forth the manner in which such funds are to be disbursed in connection with the completion of the Renovation.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein and in all other Loan Documents, the parties hereto hereby agree as follows:

1. **DEPOSITED FUNDS.** Simultaneously with the closing of the Loan, Borrower shall place the difference between the total purchase (or refinance) costs of the Subject Property and the total principal amount of the Loan, together with such additional amounts as may be necessary to complete the Renovation and establish applicable reserves as set forth below, in a separate interest-bearing account with Lender (the "Rehab Trust Account"). (The funds so deposited, together with accrued interest thereon, shall be referred to herein as the "Deposited Funds.")

1.1 **Contingency Reserve.** The Rehab Trust Account shall include funds deposited to establish a contingency reserve (the "Contingency Reserve") in an amount equal to that percent of the estimated cost of Renovation set forth on line B-2 of the Cost Worksheet prepared in connection with the Loan (the "Cost Worksheet"). The Contingency Reserve shall be disbursed in accordance with Section 5 below at Lender's sole discretion to pay for cost overruns or additional costs relating to changes or modifications, or additional repairs or improvements, approved by Lender, or, if not applied for such

purposes prior to or in connection with the final disbursement, shall otherwise be applied as set forth in Section 5.6 below; provided, however, that any portion of such Contingency Reserve that may have been deposited directly by Borrower from Borrower's own funds and that is not disbursed as provided in Section 5.6 for a purpose other than application to the principal balance of the Loan shall be returned to Borrower at the time of the final disbursement.

1.2 Mortgage Payment Reserve. At Borrower's request, the Rehab Trust Account shall also include funds to establish a reserve in an amount equal to the total of the monthly installment payments, including any payments for taxes and insurance, (each a "Mortgage Payment") to become due under the Note prior to the anticipated date for completion of the Renovation (the "Mortgage Payment Reserve"). Borrower understands that the amount of any such reserve is an estimate only and that Borrower remains responsible for paying the full amount of each and every Mortgage Payment on the date it is due in the event a shortfall occurs and whether or not the proposed Renovation has been completed.

1.3 Separate Reserve for Taxes, Insurance, Etc. The Special Deposit Account is not, nor will it be used for, an escrow for payment of real estate taxes, insurance premiums, ground rents, or assessments. Borrower shall establish a separate escrow with Lender to cover such items in accordance with the terms of the Note and Deed of Trust.

2. USE OF DEPOSITED FUNDS. The Deposited Funds are to be used to pay the costs of Renovation of the Subject Property, as well as to pay mortgage payments covered by any Mortgage Payment Reserve, in accordance with the plans (the "Plans") and the cost breakdown (the "Cost Breakdown") attached hereto as Exhibit B and Exhibit C, respectively.

3. WORK ON RENOVATION. The Renovation of the Subject Property shall commence and proceed as follows:

3.1 Agreement With General Contractor. Borrower shall be responsible to negotiate any and all agreements with the General Contractor, if any, using a Homeowner/Contractor Agreement approved by Lender, which agreement shall include a provision for binding arbitration of any dispute that might arise between Borrower and General Contractor.

3.2 Commencement of Renovation. The Renovation of the Subject Property shall commence within thirty days of the deposit of the Deposited Funds with Lender, but in no event shall the Renovation commence prior to such deposit.

3.3 Completion of Renovation. The Renovation shall be completed, as defined in Section 4.7 below, within six months of the deposit of the Deposited Funds with Lender.

3.4 Performance. Neither Borrower nor General Contractor shall, prior to completion of the Renovation, suspend, cease, or substantially cease productive work on the Renovation for more than thirty consecutive days without the prior written consent of Lender.

3.5 Manner of Completion. Borrower and General Contractor shall proceed with the Renovation in accordance with the Plans and Cost Breakdown. No changes may be made in the Plans without Lender's prior written consent on a change order form approved by Lender. The Renovation shall be completed in a workmanlike manner satisfactory to Lender at a cost as set forth in the Cost Breakdown and shall comply with all applicable laws and regulations, and Borrower shall obtain all licenses, permits and privileges for the Renovation as may be required by applicable government authorities. In the event of deviations from the Plans, unworkmanlike performance, or the use of

defective materials, Lender may order that all work stop immediately and that Borrower and General Contractor promptly correct and remedy the same at Borrower's sole expense.

3.6 Self-Help Renovation. If Borrower has initialed this Agreement following Borrower's signature below to evidence that Borrower is proceeding with the Renovation on a self-help basis, Borrower certifies that:

3.6.1 Borrower has the time, skills, tools, and resolve to complete all items identified in the Plans and Cost Breakdown in a professional and timely manner and the quality of workmanship and materials will be at or above those specified in the Plans and Cost Breakdown.

3.6.2 Borrower has reviewed the Plans and Cost Breakdown and made contact with various contractors or subcontractors for those portions of the Renovation work that Borrower will not be performing, and understands that it is Borrower's responsibility to investigate each selected contractor's workmanship and capacity to complete the job in a timely manner.

3.6.3 If the fees of any contractor retained by Borrower exceed the approved amount set forth in the Cost Breakdown, and such increase is not subject to a change order approved by Lender and covered by the Contingency Reserve, Borrower has the funds necessary to pay the contractor and complete the job.

4. Disclaimer of Liability/Indemnity. Lender provides no warranty in connection with the Renovation work. Borrower is responsible for obtaining necessary warranties for the Renovation work from the applicable contractor. Lender's review and approval of the Plans and inspection of work progress is for the sole purpose of protecting Lender's security, and shall in no way be construed as any joint venture between Lender and Borrower or General Contractor, or any warranty, representation, or other undertaking by Lender concerning the quality, condition, safety, suitability, cost, or conformity with applicable laws and regulations of the Plans, work performed, or improvements constructed on the Subject Property. Borrower agrees to indemnify and hold lender harmless from and against any and all claims, demands, losses, disputes, costs, and expenses (including attorneys' fees) arising out of or relating in any way to the Subject Property or the Renovation, or any acts of Borrower, General Contractor, or other contractors and suppliers in connection with the Renovation.

5. DISBURSEMENTS. The Deposited Funds will be disbursed in installments, as completion of the Renovation progresses, as follows:

5.1 Periodic Disbursements. Once Borrower has obtained all licenses, permits and privileges for the Renovation as may be required by applicable government authorities, Lender shall, subject to the holdback requirements set forth in Section 5.5 below, make periodic disbursements from the Deposited Funds: (a) to pay the costs of Renovation actually incurred since the last disbursement in accordance with the Plans and Cost Breakdown as certified by Lender's fee inspector and (b) to make Borrower's monthly mortgage payment from funds remaining in any Mortgage Payment Reserve. To the extent the estimated costs of certain line items exceeds the actual cost, the difference shall remain in the Rehab Trust Account to be disbursed in accordance with Section 5.6 below or, at Lender's sole discretion, to pay for cost overruns or additional costs relating to modifications, or additional repairs or improvements, approved by Lender.

5.1.1 Timing of Disbursements. Lender shall use its best efforts to ensure that each disbursement is made promptly following the certification of the amount of the requested draw by Lender's fee inspector.

5.1.2 Withholding Disbursements. Borrower and General Contractor acknowledge and agree that Lender has the right to withhold from disbursement 100% of any amount that a potential lien claimant may allege is due that claimant and, after five days notice to Borrower, may pay any amount claimed due.

5.1.3 Work by Borrower. Borrower shall not be entitled to reimbursement for any work performed directly by Borrower in connection with the Renovation.

5.2 Disbursement Requirements. Notwithstanding any other provision herein, Lender shall not be obligated to make any disbursement unless the following conditions have been met:

5.2.1 Certification of Job Progress. Borrower has submitted to Lender a signed request for each disbursement in which Borrower and General Contractor certify that certain work has been completed in a good and workmanlike manner and/or that particular materials have been used in the Renovation and that, except for work covered by the current disbursement request, payment has been made for all other work and materials. Borrower and General Contractor shall, when requested by Lender, also furnish, as a condition to disbursement, receipted invoices showing work performed and/or materials and fixtures delivered that are to be covered by the requested disbursement, and releases of mechanic's and materialmen's liens rights covering all work done and/or materials furnished to the date of such request in a form acceptable to Lender.

5.2.2 Work Completed and Materials Delivered. All work specified for completion and all materials and fixtures specified for delivery and installation during the current stage of the Renovation have, in fact, been completed, delivered, or installed, as appropriate, in a good and workmanlike manner. No disbursements will be made for materials stored on the site or in any other location, except for purchase orders for kitchen/bath cabinetry and finish flooring.

5.2.3 Lender's Certification of Costs. The costs incurred in connection with the Renovation since the last disbursement have been certified by Lender's fee inspector. Disbursements for materials shall be made only after the materials have been approved as installed by Lender's fee inspector.

5.2.4 No Encumbrances or Defaults. There are no liens or encumbrances against the Subject Property other than those created in favor of Lender and no defaults by Borrower or General Contractor exist under this Agreement or any of the other Loan Documents.

5.3 Changes in Disbursements. Notwithstanding any other provisions of the Loan Documents, Lender may, at its sole discretion, change the manner of its periodic disbursements (including, but not limited to, the payment of disbursements directly to General Contractor or other contractors performing work on the Renovation), provided such changes shall not delay in time or diminish the total to be disbursed.

5.4 Additional Deposits to Rehab Trust Account. If at any time Lender reasonably determines that the undisbursed portion of the Deposited Funds identified for use in connection with the Renovation will not be sufficient to complete the Renovation free of liens, encumbrances, and charges, then, at Lender's request, Borrower shall deposit in the Rehab Trust account such additional amounts as, in Lender's reasonable discretion, will likely be necessary to complete the Renovation, and such amounts shall thereafter be considered part of the Deposited Funds for all purposes and be disbursed in accordance with the terms of this Agreement; provided, however, that any such funds deposited by Borrower hereunder that are not disbursed as provided in Section 5.6 for a purpose other than application to the principal balance of the Loan shall be returned to Borrower at the time of the final disbursement.

5.5 Draws. Lender shall release the full amount of each draw up to the final 10% (ten percent) of the rehab/remodel. The remaining 10% will be applied to any costs or charges then owed by Borrower and then disbursed as provided in that Section 5.6.

5.6 Final Disbursement. Upon completion of the Renovation as defined in Section 5.7 below, Lender shall make its final disbursement for remaining 10%. Such final disbursement shall consist of application of any undisbursed portion of the Deposited Funds to the remaining unpaid costs of the Renovation. Except as set forth in Sections 1.1 and 5.4 above, any Deposited Funds then remaining, including the undisbursed portion of any Mortgage Payment Reserve, shall be applied to accrued and unpaid interest on the Loan and to reduction of the principal balance of the Loan, without penalty. Such payment will not extend or postpone the due date of, or change the amount of, any Mortgage Payment.

5.7 Completion of Renovation. The Renovation shall be complete when, in the sole discretion of Lender, the Renovation is 100% finished in accordance with the Plans and the following conditions have also been satisfied:

5.7.1 Statement by Borrower and General Contractor. Lender has received a statement signed by Borrower and General Contractor certifying, under oath, that the Renovation has been completed in accordance with the Plans and that all bills relating to the Renovation have been paid and no liens or claims of lien exist or have been threatened against the Subject Property;

5.7.2 Appropriate Permits. Lender has been furnished with a copy of all necessary final permits and certificates pertaining to the Renovation, signed by the appropriate governmental authorities, showing satisfactory completion of the Renovation and the right to occupy and use the Subject Property;

5.7.3 Title Endorsement. Lender has received an appropriate endorsement to its policy of title insurance extending the effective date of the policy through the date the Renovation is completed and insuring that the Subject Property is free and clear of any and all liens or encumbrances that did not appear in the policy of title insurance issued Lender upon the recording of the Deed of Trust;

5.7.4 Inspection. The Renovation work on the Subject Property has been inspected and approved as completed by Lender's fee inspector and the fee inspector has signed off on Borrower's final disbursement request; and

5.7.5 No Other Defaults. There exist no other defaults by Borrower or General Contractor under this Agreement or any of the other Loan Documents.

5.7.6 Interest Income. I hereby request the Lender, after completion of the final draw release to: Pay the net interest income directly to me/us. Apply the net interest directly to the mortgage principal balance for an equal amount of principal reduction.

6. INSPECTION. Lender or Lender's representatives shall, at all times, have the right to enter upon the Subject Property and inspect the Renovation. Should Lender, in its reasonable judgment, determine that any work or materials are not in conformity with the Plans or ordinances, statutes, permits, and regulations, or are not otherwise in conformity with sound building practice, Lender may stop work and order replacement or correction regardless of whether or not such work or materials have been incorporated into the Subject Property. If more fee inspections are required than anticipated in the Mortgage Worksheet, Borrower shall pay directly for each such additional fee inspection at the rate set forth in the Worksheet. Further, in the event Borrower is not proceeding with Renovation according to schedule or the Renovation work is otherwise not being completed in accordance with this Agreement,

Lender may require additional compliance inspections and Borrower will be responsible to pay all costs associated with such additional inspections. Lender may, in its sole discretion, pay such cost from its next disbursement hereunder, if any.

7. INSURANCE.

7.1 General Casualties. Borrower shall keep the Property, including all buildings and other improvements thereon, continuously insured for the benefit of Lender against loss or damage caused by fire, vandalism, malicious mischief, and such other hazards, casualties, or contingencies, in a form, term, and amount, and with such company, as is required or approved by Lender. All insurance policies that Borrower is required to maintain pursuant to this paragraph shall have a loss payable mortgagee clause in favor of Lender as first loss payee and shall require not less than fifteen days' written notice to Lender of cancellation or material modification.

8. EVENTS OF DEFAULT. The occurrence of any one or more of the following events shall constitute a default under this Agreement:

8.1 Non-Payment. If Borrower fails to make when due any payment required under this Agreement or any of the other Loan Documents;

8.2 Assignment or Encumbrance. If Borrower assigns this Agreement, or the Deposited Funds, or any interest therein to any person or entity, or if the Subject Property is conveyed or encumbered in any way without Lender's prior written consent;

8.3 Failure to Complete. If the Renovation is not completed in accordance with this Agreement, or if the undisbursed portion of the Deposited Funds is not sufficient, in Lender's sole discretion, to complete the Renovation in accordance with the Plans;

8.4 Unauthorized Changes/Misapplication of Funds. If Borrower fails to apply the Deposited Funds as disbursed to the expenses and costs of the Renovation as set forth in the Cost Breakdown or if, in proceeding with the Renovation, Borrower or General Contractor deviates from the Plans;

8.5 Ownership of Fixtures. If any materials, fixtures, or articles used in the Renovation are not purchased so that the ownership thereof will vest in Borrower, free from liens or encumbrances, at the time they are installed or placed on the Subject Property; or

8.6 Non-Performance of Other Obligations. If Borrower or General Contractor fails to perform all covenants and fulfill all conditions and obligations under this Agreement or any of the other Loan Documents.

9. REMEDIES. Upon the occurrence of any event of default hereunder or under any of the other Loan Documents, Lender shall have the right to exercise, to the extent permitted by applicable law, any one or more of the following remedies, in addition to such other remedies as may be available under applicable law or any of the other Loan Documents:

9.1 Stop Disbursement. Lender may refuse to make any further disbursements of any undisbursed portion of the Deposited Funds;

9.2 Complete Renovation. Lender may take possession of the Subject Property and complete the Renovation according to the Plans and disburse for that purpose any undisbursed portion of

the Deposited Funds. If the cost of completing the Renovation is more than the balance of the remaining Deposited Funds, such additional costs may be advanced by Lender, at its sole option, in which event such additional costs shall be considered to be an additional loan to Borrower, due and payable immediately upon disbursement, together with interest thereon from the date of the advance until paid at the default rate of interest specified in the Note, and the repayment thereof shall be secured by the Deed of Trust; and

9.3 Acceleration. Lender may declare the unpaid balance of the Note and all sums secured by the Deed of Trust immediately due and payable, apply the balance of the Deposited Funds toward the payment thereof, and exercise any and all remedies available to it under the Loan Documents or applicable law.

10. RECEIPT OF LIEN INFORMATION. Borrower acknowledges having received from Lender the information and materials regarding lien laws required to be provided Borrower pursuant to RCW 60.04.

11. ASSIGNMENT. This Agreement and all of the other Loan Documents shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties; provided, however, that Borrower may not assign this Agreement, or any of the other Loan Documents, or any of the proceeds of the Loan, without the prior written consent of Lender. In the event of an assignment of the Loan by Lender, by sale, hypothecation, or otherwise, Lender shall have the right to remit all Deposited Funds then remaining in the Special Deposit Account to its assignee ("Assignee"), and to take all such actions and execute and deliver all such instruments as shall be necessary and appropriate to ensure that (i) all rights of Lender provided by this Agreement shall inure to the Assignee, (ii) all duties of Lender provided by this Agreement shall be assumed by the Assignee, and (iii) Lender shall be relieved and discharged from any and all further rights and duties hereunder. Lender may so assign this Agreement and any of the other Loan Documents without notice to Borrower.

12. ATTORNEYS' FEES AND COSTS. In the event of any conflict, claim, or dispute affecting or relating to this Agreement, Lender shall be entitled to recover from Borrower all its reasonable expenses, including, but not limited to, attorneys' fees actually incurred or expended, and further including such expenses and fees as may be incurred in connection with any related bankruptcy or appeal.

13. APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws (without regard to the choice of law rules) of the state in which the Subject Property is located.

14. INTEGRATION. This Agreement replaces in its entirety any previous commitment, amendment, or written or oral representation by Lender, its employees, or agents relating to the Loan. This Agreement represents the final agreement between the parties and may not be contradicted by evidence of prior or contemporaneous written or oral agreements of the parties, and may not be subsequently modified except in writing executed by all parties.

I/WE, THE UNDERSIGNED BORROWER, HAVE READ THIS AGREEMENT AND UNDERSTAND AND AGREE TO ALL OF ITS PROVISIONS. I/WE HAVE BEEN

UNCOPY

ADVISED OF OUR OPTION TO CONSULT LEGAL COUNSEL REGARDING THIS AND ALL OTHER LOAN DOCUMENTS.

EXECUTED as of the day and year first above written.

BORROWER:
[FOR INDIVIDUAL OR MARRIED COUPLE BORROWER]:

[Signature]
BRENT YOUNG
[Signature]
REBEKAH YOUNG-CRAIG

LENDER:
WMS SERIES LLC,
a Delaware series limited liability company

By _____
Its _____

[FOR CORPORATE BORROWER]:

a
By _____
Its _____

Borrower's initials below evidence that Borrower intends to proceed with the Renovation on Borrower's own and in compliance with the approved Plans and Cost Breakdowns:

[Initials] * * *

AGREEMENT AND SUBORDINATION OF THIRD-PARTY GENERAL CONTRACTOR

General Contractor signs this Agreement not as a borrower or guarantor, but only to acknowledge General Contractor's agreement to perform the obligations of General Contractor as set forth herein and to subordinate any lien or other interest that General Contractor may have or hereafter acquire in the Subject Property to any and all interests granted to Lender by Borrower, including the Deed of Trust.

DATED this _____ day of November, 2015.

GENERAL CONTRACTOR:

[for Corporation/LLC]

[Individual General Contractor]

a
By *[Signature]*
Its _____

[Signature]
Matthew Robanser/360-738-1010

Address for General Contractor:
Dynamic Plumbing, Heating, Electrical
575 Montgomery Bellingham, WA 98226/ P.O. Box 5486 Bellingham WA 98227

COPY

UNOFFICIAL DOCUMENT

**RENOVATION LOAN RIDER TO SECURITY INSTRUMENT
(INCLUDING SECURITY AGREEMENT)**

(To Be Recorded With the Security Instrument)

LENDER: WMS Series LLC

BORROWER: Brent Young and Rebekah Young-Craig

PROPERTY: 11295 Samish Island Rd Bow, WA 98232

LOAN NUMBER: 0000706617

THIS RENOVATION LOAN RIDER TO SECURITY INSTRUMENT (the "Rider") shall be deemed to amend and supplement that certain mortgage, deed of trust, or other similar security instrument to which this Rider is attached, and any and all other riders or amendments thereto (the "Security Instrument"), given by the Borrower to secure Borrower's promissory note to Lender of the same date (the "Note") and covering the Property described herein. All terms defined in the Note and Security Instrument shall have the same meaning in this Rider.

AMENDED AND ADDITIONAL COVENANTS. In addition to the covenants and agreements made in this Security Instrument, Borrower and Lender further covenant and agree as follows:

1. **Renovation Loan Agreement.** Borrower's Note evidences Borrower's promise to pay Lender the aggregate amount of all advances made and distributed by Lender under the terms and conditions of a Renovation Loan Agreement between Lender and Borrower dated the same date as the Note (the "Loan Agreement"). The Loan Agreement provides for certain renovations, repairs or improvements (the "Improvements") on the Property. Borrower agrees to comply with the covenants and conditions of the Loan Agreement. This Security Instrument secures to Lender (a) the repayment of the debt evidenced by the Note, including the aggregate amount of all advances made by Lender from time to time under the terms of the Loan Agreement, with interest at the rate set forth in the Note, and all renewals, extensions, and modifications of the Note, (b) the performance of all of Borrower's covenants and agreements under the Note, the Security Instrument, and the Loan Agreement (the "Loan Documents"), and (c) the payment of all other sums, with interest at the rate set forth in the Note, advanced by Lender to protect the security of this Security Instrument, or to perform any of Borrower's obligations under the Loan Documents. Upon the failure of Borrower to keep and perform all the covenants, conditions and agreements of the Loan Documents, the Principal and all interest and other charges provided for in the Loan Documents and secured hereby shall, at the option of the Lender, become immediately due and payable in full.

2. **Advances.** During the Renovation, interest will accrue on the outstanding Principal according to the terms set forth in the Note. Provided there has been no default as defined in the Note, the Loan Agreement, or the Security Instrument, Lender is obligated to make advances of principal, upon application therefor by the Borrower, in accordance with the provisions of the Loan Agreement up to a maximum Principal amount (including present and future obligations), which is equal to the amount of the Note as set forth in the Security Instrument. Such advances shall be evidenced by the Note, made under the terms of the Loan Agreement and secured by this Security Instrument.
3. **Assignment of Rights or Claims.** From time to time as Lender deems necessary to protect Lender's interest, Borrower shall, upon request of Lender, execute, acknowledge before a notary, and deliver to Lender, assignments of any and all rights or claims which relate to the construction on the Property.
4. **Breach by Borrower.** In case of breach by Borrower of the covenants and conditions of the Loan Agreement, subject to any right of Borrower to cure Borrower's default, Lender, at Lender's option, with or without entry upon the Property (a) may invoke any of the rights or remedies provided in the Loan Agreement, (b) may accelerate the sums secured by the Security Instrument and invoke any of the remedies provided in the Security Instrument, or (c) may do both. Lender's failure to exercise any of its rights and remedies at any one time shall not constitute a waiver by Lender of its right to exercise that right or remedy, or any other right or remedy, in the future.
5. **Security Agreement and Financing Statement.** The property covered by the Security Instrument includes the Property previously described or referred to in the Security Instrument, together with the following, all of which are referred to as the "Property." The portion of the Property that constitutes real property is sometimes referred to as the "Real Property." The portion of the Property which constitutes personal property is sometimes referred to as the "Personal Property," and is described as follows: (i) Borrower's right to possession of the Property; (ii) any and all fixtures, machinery, equipment, building materials, appliances, and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the Property or the Renovation, and all replacements of and accessions to those goods; and (iii) proceeds and products of the Personal Property. Despite any other provision of this Rider or any other Loan Document, however, Lender is not granted, and will not have, a non-purchase money security interest in household goods, to the extent that such a security interest would be prohibited by applicable law.

The Security Instrument is and shall be a security agreement granting Lender a first and prior security interest in all of Borrower's right, title and interest in and to the Personal Property, under and within the meaning of applicable state laws, as well as a document granting a lien upon and against the Real Property. In the event of any foreclosure sale, whether made by Trustee, or under judgment of a court, all of the Real Property and Personal Property may, at the option of Lender, be sold as a whole or in parcels. It shall not be necessary to have present at the place of such sale the Personal Property or any part thereof. Lender, as well as Trustee on Lender's behalf, shall have all the rights, remedies and recourse with respect to the Personal Property afforded to a "Secured Party" by applicable state laws in addition to and not in limitation of the other rights and remedies afforded Lender and/or Trustee under the Security Instrument. Borrower shall, upon demand, pay to Lender the amount of any and all expenses, including the fees and disbursements of Lender's legal counsel and of any experts and agents, which Lender may incur in connection with: (i) the making and/or administration of the Security Instrument; (ii) the custody, preservation, use or

operation of, or the sale of, collection from, or other realization upon any Property, real and/or personal, described in the Security Instrument; (iii) the exercise or enforcement of any of the rights of Lender under the Security Instrument; or (iv) the failure by Borrower to perform or observe any of the provisions or covenants in the Security Instrument.

Lender may, at its election, at any time after the delivery of the Security Instrument, sign one or more copies of the Security Instrument in order that such copies may be used as a financing statement under applicable state laws. Lender's signature need not be acknowledged, and is not necessary to the effectiveness hereof as a deed of trust, a security agreement, or (unless otherwise required by applicable law) a financing statement.

Borrower also authorizes Lender to sign and file, without Borrower's signature, such financing and continuation statements, amendments, and supplements thereto, and other documents that Lender may from time to time deem necessary to perfect, preserve and protect Lender's security interest in the Property. If any other documents are reasonably necessary to protect Lender's interest in the Property, Borrower agrees to sign these documents whenever Lender asks. Borrower also gives Lender permission to sign these documents for Borrower.

6. **Invalid Provisions.** If any provision of the Security Instrument or this Rider is declared invalid, illegal, or unenforceable by a court of competent jurisdiction, then such invalid, illegal or unenforceable provision shall be severed from the Security Instrument or this Rider and the remainder enforced as if such invalid, illegal or unenforceable provision is not a part of the Security Instrument or Rider.
7. **Relation to Loan Agreement.** The Security Instrument is subject to all of the applicable terms and conditions contained in the Loan Agreement. If Borrower fails to keep any of the promises Borrower makes in the Loan Agreement, Lender may require that the entire balance of Borrower's debt to Lender be paid immediately. The terms and conditions of this Rider shall survive the termination of the Loan Agreement and the repayment of the Loan.
8. **Occupancy.** The Occupancy provisions set forth in the Security Instrument, if any, are hereby modified to read as follows:

Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after Completion of Renovation and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Rider.

DATED this _____ day of _____

Brent Young

Rebekah Young-Craig

Printed Name

Printed Name

Borrower #3

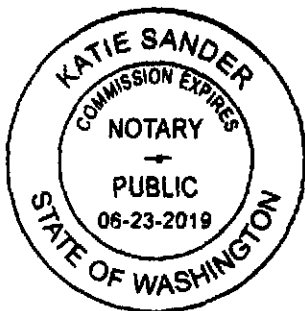
Borrower #4

Printed Name

Printed Name

STATE OF Washington
COUNTY OF Skagit) ss.

On this 4th day of November, 2015, before me the subscriber personally appeared Brent M Young Rebekah & Young-Craig (and) _____ to me known and known to me to be the same person(s) described in and who executed the foregoing instrument, and (s)he/(they) duly (jointly and severally) acknowledged to me that (s)he/(they) executed the same.



Official Seal:

Katie Sander
Notary Signature

Katie Sander
Notary Printed Name

Notary Public; State of Washington

Qualified in the County of Skagit

My commission expires: 6-23-19

ATTENTION COUNTY CLERK. This instrument covers goods that are or are to become fixtures on the Property described herein and is to be filed for record in the records where Security Instruments on real estate are recorded. Additionally, this instrument should be appropriately indexed, not only as a Security Instrument but also as a financing statement covering goods that are or are to become fixtures on the Property described herein. The mailing address of the Borrower (Debtor) and Lender (Secured Party) are set forth in this Security Instrument.

EXHIBIT "A"

LEGAL DESCRIPTION

That portion of Government Lot 3 in Section 36, Township 36 North, Range 2 East W.M., described as follows:

Beginning at a point on the North line of said Government Lot 3, which is South 89°03'30" West 233.43 feet from the Northeast corner of said Government Lot 3; thence South 89°03'30" West, along said North line 250 feet; thence South 01°35'00" East and parallel with the East line of said Government Lot 3 to the Northerly line of the County road; thence Easterly along said Northerly line to a point on a line which is parallel to the East line of said Government Lot 3, and which intersects the place of beginning; thence North 01°35'00" West 738.53 feet to the place of beginning.

EXCEPT that portion of Government Lot 3 of Section 36, Township 36 North, Range 2 East, W.M., described as follows:

Commencing at a point on the North line of said Government Lot 3, which is South 89°03'30" West, 483.43 feet from the Northeast corner of said Government Lot 3; thence South 01°35'00" East and parallel with the East line of said Government Lot 3, a distance of 323 feet to a boundary corner of that Amendment To Grant Of Conservation Easement from James Clifford Squires, Grantor, to Skagit Land Trust, a Washington nonprofit corporation, Grantee, by that instrument recorded March 8, 2004 under Auditor's File No. 200403080149, records of Skagit County, Washington, and which point is the TRUE POINT OF BEGINNING of this property description; thence continuing South 01°35'00" East along a line parallel with the East line of said Government Lot 3, a distance of 418 feet, more or less, to a point on the North line of the County road right-of-way; thence Easterly along the North line of the County road right-of-way to a point which bears South 11°28'00" East, a distance of 422 feet, more or less, from the True Point of Beginning; thence North 11°28'00" West, a distance of 422 feet, more or less, to the True Point of Beginning of this property description.

Situate in the County of Skagit, State of Washington.