

FILED FOR THE RECORD AT REQUEST OF:

Name: International Equipment, Inc. Money Purchase Pension Plan

Address: 16323 NE 130th Street

Redmond, WA 98052



201805180081

05/18/2018 01:44 PM Pages: 1 of 3 Fees: \$77.00
Skagit County Auditor

GUARDIAN NORTHWEST TITLE CO.

115933

Deed of Trust

THIS DEED OF TRUST, made this 17th day of May, 2018 between Kaskad LLC, a Washington Limited Liability Company GRANTOR, whose address is PO Box 247, Kirkland, WA 98083, Guardian Northwest Title Company as TRUSTEE whose address is 1301 Riverside Drive, Mt. Vernon, WA 98273, and International Equipment, Inc. Money Purchase Pension Plan, BENEFICIARY, whose address is 16323 NE 130th Street, Redmond, WA 98052. WITNESSETH: Grantor hereby bargains, sells and conveys to Beneficiary with power of sale, the following described real property in King County, Washington:

LOT 201 OF NOOKACHAMP HILLS PUD PHASES 3 AND 4, RECORDED UNDER AF#200807240089, LOCATED IN NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 34 NORTH, RANGE 5 EAST; BEING A PORTION OF SOUTEAST 1/4 OF SECTION 25 TOWNSHIP 34 NORTH, RANGE 4 EAST AND NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 34 NORTH, RANGE 4 EAST AND NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 34 NORTH, RANGE 5 EAST, AND SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 34 NORTH, RANGE 5 EAST.

TAX PARCEL NO. P127754

Commonly known as 24171 Fly Fish Lane (Lot 201), Mt. Vernon, WA 98274

Which real property is not used principally for agricultural or farming purposes, together with all buildings, improvements and tenements now or hereafter erected on the property and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents (subject however to the assignment of rents to lender herein), royalties, oil and gas rights and profits, water, water rights, and water stock appurtenant to the building, all 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, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges and stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants and together with all plans, permits and/or work products of any nature related to the development of the property; all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this instrument; and all of the foregoing, together with said property are
Herein referred as the "Property"

This deed is for the purpose of securing performance of each agreement of grantor herein contained and payment

Of the sum of Four Hundred Thirty Nine Thousand One Hundred Fifty Dollars and No/100's (\$439,150.00)

With 50% profit sharing in accordance with the terms of a promissory note of even date herewith, payable to Beneficiary or order, and made by Grantor, and all renewals, modifications and extensions thereof, and also

such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of their successors or assigns, together with interest thereon at such rate as shall be agreed upon.

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

1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property.
2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed of Trust.
3. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount of no less than the total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, as its interest may appear, and then by Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale. If Grantor fails to provide Beneficiary with evidence of insurance coverage, Beneficiary may purchase insurance at Grantor's expense to protect beneficiary's interest. This coverage may, but need not pay any claim made by or against the Grantor. The Grantor may cancel the forced insurance coverage by providing evidence of insurance. Grantor is responsible for the cost of any insurance purchased by the Beneficiary, and the cost shall be added to the loan balance. If added to the loan balance, the expense will be subject to the underlying interest rate. The effective date of coverage may be the date the Grantor's prior coverage lapsed or the date upon which the Grantor failed to provide proof of coverage. Insurance purchased by the Beneficiary may be more expensive than the Grantor could otherwise obtain and may not satisfy any need for the Grantor's property damage or any other applicable mandatory liability requirements.
4. To defend any action or proceeding purporting to Affect the security thereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.
5. To pay all costs, fees and expenses in connection with this Deed of Trust, including the expenses of Trustee incurred in enforcing the obligation secured thereby and Trustee's and attorney 's fees actually incurred, as provided by statute.
6. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the property herein described, or if Grantor fails to provide the covenants and agreements contained in this Deed of Trust, or there is a legal proceeding that may significantly affect Beneficiary's rights in the Property (such as proceeding in bankruptcy, probate, condemnation, forfeiture, foreclosure, or to enforce laws, covenants, conditions, restrictions, regulations), the Beneficiary may do and pay for whatever is necessary to protect the value of the Property and Beneficiary's rights in the property. Beneficiary's action may include paying any sums secured by a lien which has priority over this Deed of Trust, appearing in court, paying reasonably attorney's fees and entering on the property to make repairs. Although Beneficiary may take this action under this paragraph, Beneficiary does not have to do so. Any amounts disbursed by Beneficiary under this paragraph shall become additional debt of the Grantor secured by this Deed of Trust. Unless Grantor and Beneficiary agree in writing to other terms of payment, these amounts shall bear interest from the date of disbursement at the default rate of interest set forth in the parties' Promissory Note and shall be payable, with said default interest, upon notice from Beneficiary to Grantor requesting payment. Failure to make payment in full after such notice is an event of default.

IT IS MUTUALLY AGREED THAT:

1. In the event that any portion of the property is taken or damaged in any eminent domain proceeding, the entire amount of the award of such portion as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied to such obligation.
2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to do so pay.
3. The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the persons entitled thereto, on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto. Grantor shall pay all costs and fees associated with reconveyance.
4. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In such event and upon written request by Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington, at public auction to the

