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Skagit County Auditor

6/6/2011 Page

1 of

5 10:43AM

Document Title(s)



SHORT FORM OPEN-END DEED OF TRUST RAY, ELIZABETH J

Reference Numbers(s) of related documents

Additional Reference #s on page

Grantor(s) (Last, First and Middle Initial)

RAY, ELIZABETH

HOFFERTH, BRIAN

Additional grantors on page

Grantee(s) (Last, First and Middle Initial)

KEYBANK NATIONAL ASSOCIATION

First American Title Co

Additional grantees on page

Legal Description (abbreviated form: i.e. lot, block, plat or section, township, range, quarter/quarter)

LOT 15, MADRONA ESTATES ON STRAWBERRY BAY

Additional legal is on page

Assessor's Property Tax Parcel/Account Number

P67329

Additional parcel #s on page

The Auditor/Recorder will rely on the information provided on this form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

After Recording Return To:

KeyBank National Association
ISGN - Recording Dept
P. O. Box 16430
Boise, ID 83715

[Space Above This Line For Recording Data]

SHORT FORM OPEN-END DEED OF TRUST

DEFINITIONS

Words used in multiple sections of this Security Instrument are defined below and in the Master Form.

"Master Form" means that certain Master Form Open-End Deed of Trust recorded in the Office of the Recorder on 02/10/10, in Book/Volume _____ at Page(s) _____ or Recording No. 201002100021, for land situate in the County of SKAGIT

"Borrower" is

ELIZABETH RAY, MARRIED
BRIAN HOFFERTH, MARRIED

The Borrower's address is 5503 VALE ST
ANACORTES, WA 98221

Borrower is the trustor or Grantor under this Security Instrument.

"Lender" is KeyBank National Association

4910 Tiedeman Road, Suite B, Brooklyn, OH 44144

Lender is the beneficiary or Grantee under this Security Instrument.

"Property" means the property that is described below under the heading "Transfer of Rights in the Property," which includes the real property located at:

LOT 15 MADRONA ESTATES CYPRESS ISLAND, WA 98221

("Property Address"), which is also located in [include lot, block, plat name, section-township-range, as appropriate]:

the County of SKAGIT, in the State of Washington

LEGAL LOT 15, PLAT OF MADRONA ESTATES ON
STRAWBERRY BAY, PLAT REC IN VOL 8, PG 46.

and as may be more fully described in Schedule A (see, Page 4). The Assessor's Tax Parcel or Account Number for this property is: P67329

"Security Instrument" means this document, which is dated 05/18/11, together with all Riders to this document.

"Co-Grantor" means any Borrower who signs this Security Instrument but does not execute the Debt Instrument.

"Trustee" is

FIRST AMERICAN TITLE INSURANCE COMPANY
2101 FOURTH AVE SUITE 800
SEATTLE, WA 98121



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"Debt Instrument" means the loan agreement or other credit instrument signed by Borrower and dated the same day as this Security Instrument. The Debt Instrument evidences amounts Borrower owes Lender, or may owe Lender, which may vary from time to time up to a maximum principal sum outstanding at any one time of U.S. \$ 75,000.00 plus interest. Borrower has promised to pay this debt in Periodic

Payments and to pay the debt in full not later than the Maturity Date, which is 05/18/2046.
"Loan" means all amounts owed now or hereafter under the Debt Instrument, including without limitation principal, interest, any prepayment charges, late charges and other fees and charges due under the Debt Instrument, and also all sums due under this Security Instrument, plus interest.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all future advances, renewals, extensions and modifications of the Debt Instrument, including any future advances made at a time when no indebtedness is currently secured by this Security Instrument; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Debt Instrument. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described Property located at the address provided above.

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, that the Property will not be used for or in connection with any illegal activity and that the Property is unencumbered as of the execution date of this Security Instrument, except for this Security Instrument and the encumbrances described in Schedule B, which is attached to this Security Instrument and incorporated herein by reference. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

INCORPORATION OF MASTER FORM PROVISIONS

Definitions in the Master Form that are not set forth above and Section 1 through and including Section 23 of the Master Form, are incorporated into this Security Instrument by reference. Borrower acknowledges having received a copy of the Master Form and agrees to be bound by the Sections and paragraphs of the Master Form incorporated into this Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument (including those provisions of the Master Form that are incorporated by reference) and in any Rider executed by Borrower and recorded with it.

BORROWER:

Elizabeth Ray
ELIZABETH RAY

BORROWER:

Brian Hofferth
BRIAN HOFFERTH

BORROWER:

BORROWER:

BORROWER:



BORROWER:

BORROWER:

BORROWER:

STATE OF WASHINGTON
CITY/COUNTY OF Skagit

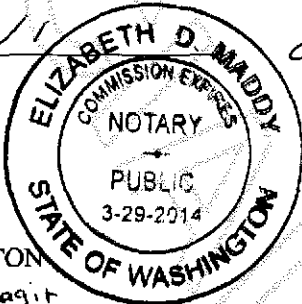
I certify that I know or have satisfactory evidence that

Elizabeth Ray
Elizabeth Ray

is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated:

5-18-11



Elizabeth D. Maddy
Notary Public

Title

My Appointment expires:

3-29-2014

STATE OF WASHINGTON
CITY/COUNTY OF Skagit

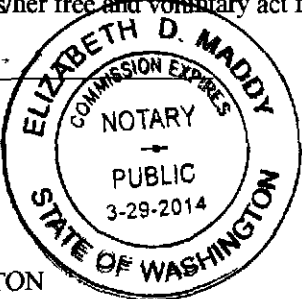
I certify that I know or have satisfactory evidence that

Brian Hoffert

is the person who appeared before me, and said person acknowledged that he/she signed this instrument and acknowledged it to be his/her free and voluntary act for the uses and purposes mentioned in the instrument.

Dated:

5-18-11
5-18-11



Elizabeth D. Maddy
Notary Public

Title

My Appointment expires:

3-29-2014

STATE OF WASHINGTON
CITY/COUNTY OF

I certify that I know or have satisfactory evidence that

is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute this instrument and acknowledged it as the _____ of _____ to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated:

(Seal or Stamp)

Notary Public

Title

My Appointment expires:

THIS INSTRUMENT PREPARED BY: KeyBank National Association / Kristy Young



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Skagit County Auditor

Schedule A

THE FOLLOWING DESCRIBED PROPERTY IN COUNTY OF SKAGIT, STATE OF WASHINGTON
LOT 15, PLAT OF MADRONA ESTATES ON STRAWBERRY BAY, ACCORDING TO PLAT
THEREOF RECORDED IN VOLUME 8 OF PLATS, PAGE(S) 46, RECORDS OF SKAGIT
COUNTY, WASHINGTON. ABBREVIATED LEGAL LOT 15, MA RDRONA ESTATES
PARCEL ID P67329

Schedule B

Reference Number: 110591632560C

KeyBank WA Short Form HELOC Security Instrument (03/23/2011)
HC# 4845-3460-4037v4

(page 4 of 4 pages)



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Skagit County Auditor