

AFTER RECORDING RETURN TO:

Name Skagit State Bank
Address 301 East Fairhaven
City, State, Zip Burlington, WA 98233



200103200032

Skagit County Auditor

3/20/2001 Page 1 of 2 11:36:32AM

Abbrev. Leg. Tracts 17, 36, 37, 41, 42, 43, PLAT OF LONESTAR'S ADDITION TO THE CITY OF CONCRETE, Vol. 15, pp. 163-166
Tax Acct Nos. 4628-000-017-0006; 4628-000-036-0006; 4628-000-037-0006; 4628-000-041-0000; 4628-000-042-0001; 4628-000-043-0002
Grantor. Self Help Housing
Grantee. Skagit State Bank
Ref. No. 9605070025

FIRST AMERICAN TITLE CO.

ACCOMMODATION RECORDING ONLY

M7513

DEED IN LIEU OF FORECLOSURE

THE GRANTOR, SELF HELP HOUSING, a Washington nonprofit corporation,

for and in consideration of Grantee's agreement not to foreclose that certain Deed of Trust recorded under Auditor's File No. 9605070025, records of Skagit County, Washington, or to bring suit against the grantor(s) to enforce the obligations secured by said deed of trust, preserving, however, the Grantee's rights to any collateral secured by that certain UCC financing statement between the parties, filed October 19, 1999, with the Department of Licensing under No. 1997-292-0262.

conveys and warrants to **GRANTEE SKAGIT STATE BANK**, a Washington corporation,

the following described real estate situated in the County of Skagit, State of Washington, together with all after acquired title of the grantor(s) therein:

Tracts 17, 36, 37, 41, 42, and 43, PLAT OF LONESTAR'S ADDITION TO THE CITY OF CONCRETE, according to the plat thereof recorded in Volume 15 of Plats, pages 163 through 165, records of Skagit County, Washington.

Situate in Skagit County, Washington.

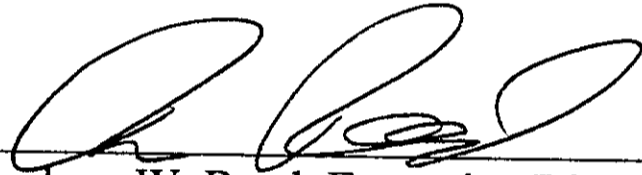
The Grantee by accepting and recording this deed does not intend a merger of its interest under that certain deed of trust referenced above, with the fee title herein conveyed to take place, and it is the intention of the parties that the property described above shall remain subject to the lien of said deed of trust and that the Grantee shall preserve all its rights to the collateral secured by that certain UCC financing statement between the parties, filed October 19, 1999, with the Department of Licensing under No. 1997-292-0262.

This deed is given as an absolute conveyance of title in effect as well as in form and is not intended as a mortgage, trust conveyance or security of any kind. It is the intention of grantors to convey to grantees all their right, title and interest in said premises.

This deed is executed voluntarily by Grantor, and not pursuant to duress or threats of any kind. Furthermore, it is executed and delivered in mutual good faith between Grantor and Grantee, and is not given or intended to hinder, delay, or defraud any creditor, or to contravene any of the bankruptcy laws of the United States or applicable laws.

Dated MARCH 15TH, 2001

Self Help Housing, by:

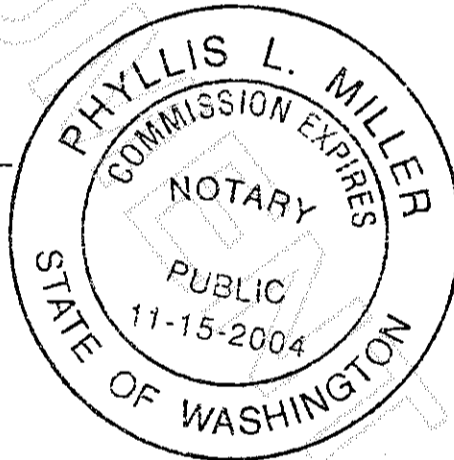


Rodney W. Reed, Executive Director

STATE OF WASHINGTON)

ss.

COUNTY OF SKAGIT)



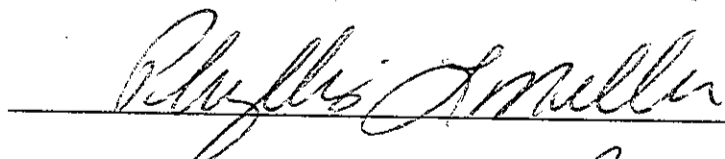
39911
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax

MAR 20 2001

Amount Paid ~~0~~
By Skagit Co. Treasurer Deputy

I certify that I know or have satisfactory evidence that RODNEY W. REED is/are the person(s) who appeared before me, and said person acknowledged that he/she/they signed this instrument, on oath stated that he/she/they was/were authorized to execute the instrument and acknowledged it as EXECUTIVE DIRECTOR of SKAGIT SELF HELP HOUSING, a Washington nonprofit corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Witness my hand and official seal hereto affixed this 15th day of March, 2001.



Typed/Printed Notary Name Phyllis L Miller

Notary Public in and for the State of Washington, residing at Sedro Woolley

My appointment expires 11/15/2004

