



200104110101

Skagit County Auditor

4/11/2001 Page 1 of 7 11:25:33AM

Short Cressman & Burgess P.L.L.C.
Attn: Karen L. Kendrick
3000 First Interstate Center
999 Third Avenue
Seattle, WA 98104-4008

Document Title	Confirmation of Security
Reference Number(s) of Related Documents	200005230027
Grantor	Sea-Van Investments Associates, a Washington general partnership
Grantee	Chinatrust Bank (U.S.A.)
Legal Description	Ptn. Lot 68, "EAGLEMONT PHASE 1-A"
Additional Legal Description is on	Exhibit A
Assessor's Property Tax Parcel Account Number(s)	4621-000-068-0007

FIRST AMERICAN TITLE CO.

59739

CONFIRMATION OF SECURITY
Eaglemont Phase 1-E

This Confirmation relates to that certain Deed of Trust dated March 28, 2000, between Sea-Van Investments Associates, a Washington general partnership, as Grantor, First American Title Company of Skagit County as Trustee, and Chinatrust Bank (U.S.A.) as Beneficiary, recorded in King County, Washington under Recording No. 20005230027 (the "Deed of Trust"), which covers the property legally described on attached Exhibit A.

The Deed of Trust was given to secure the obligations of Grantor under the Promissory Note dated March 28, 2000, in the original principal amount of Six Hundred Thousand and No/100 Dollars (\$600,000)(the "Eaglemont Phase 1E Loan"). Grantor has requested that Beneficiary extend the maturity date as set forth in that certain Amended and Restated Promissory Note dated even herewith (the "Note"). Beneficiary is willing to extend the maturity date upon receiving certain confirmations from Grantor as provided below.

NOW, THEREFORE, in consideration of the above recitals which are incorporated by this reference, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Continued Security. Grantor hereby confirms for the reliance of Beneficiary that the Deed of Trust shall continue to secure the Note without a loss of priority.

2. No Defenses, Claims or Setoffs. Grantor represents and warrants to Beneficiary that as of the date this Confirmation is signed and as of the date it is recorded it has and shall not have any defenses, claims, or rights of setoff with regard to its obligation to repay the Note, the promissory note that it amends and restates, or any of its obligations under the Construction Loan Agreement and other documents relating to Grantor's construction loan with Beneficiary.

3. Representations and Warranties. As a material inducement to Beneficiary extending the maturity date of the loan, Grantor represents and warrants to Beneficiary that each of those representations and warranties stated in the Deed of Trust, and Environmental Indemnity Agreement dated the same date as the Deed of Trust, and Section 3 of the Construction Loan Agreement dated the same date as the Deed of Trust (collectively, the "Loan Documents"), are true as of the date of this Confirmation, and that no default or event which would constitute a default but for the passage of time or the giving of notice or both has occurred under any of the Loan Documents prior to the date of this Confirmation.

4. Release of Beneficiary. Grantor hereby releases, acquits, and forever discharges Beneficiary, its affiliates, employees, successors, agents, assigns, representatives, attorneys, officers and directors, and each of them (collectively, "Beneficiary's Agents"), of and from any and all liability, claims, demands, damages, causes of action, defenses, counterclaims, setoffs or claims for recoupment of any nature, whether known or unknown, whether based upon contract, tort, statute or regulation, arising directly or indirectly from, or in any way related to the loan transaction memorialized in the Loan Documents.

5. Integration; Modification. This Confirmation and the documents referenced herein constitute the entire agreement between the parties with respect to the extension of the maturity date of the Deed of Trust, and shall not be amended, modified or terminated except by a writing signed by the party to be charged therewith.

6. Confirmation of Security. The Grantor and Beneficiary confirm that the legal description on Exhibit A describes the same real property that is the subject of the Deed of Trust and that the Deed of Trust created a valid first lien on the property described in Exhibit A.

6. Attorneys' Fees. In any action to interpret or enforce any provision of this Confirmation, the prevailing party shall be entitled to recover from the other party its



reasonable attorneys' fees, including such fees in any appellate proceeding, proceeding under the bankruptcy code or receivership, in addition to all other sums provided by law.

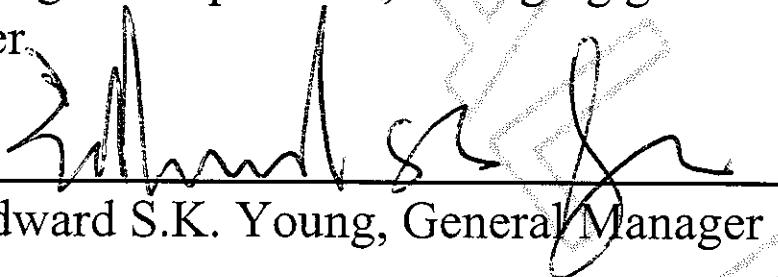
GRANTOR ACKNOWLEDGES THAT ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

DATED for reference purposes, March 28, 2001.

GRANTOR:

SEA-VAN INVESTMENT ASSOCIATES, a
Washington general partnership

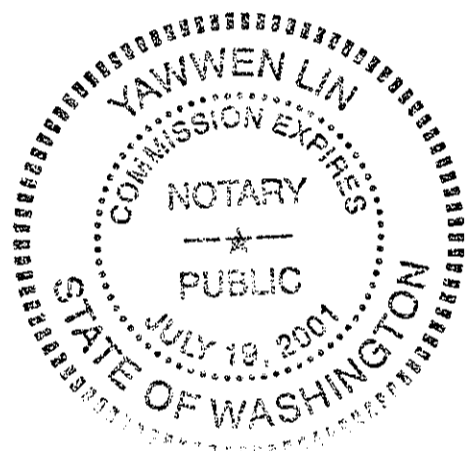
By: Unison Development Company, a
Washington corporation, managing general
partner

By: 
Edward S.K. Young, General Manager

STATE OF WASHINGTON)
) SS:
COUNTY OF KING)

I certify that I know or have satisfactory evidence that Edward S.K. Young is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument and acknowledged it as the General Manager of Unison Development Company, a Washington corporation, the Managing General Partner of SEA-VAN INVESTMENT ASSOCIATES, a Washington general partnership, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED: April 5, 2001.



Yawwen Lin
Print Name: YAWWEN LIN
NOTARY PUBLIC in and for the State of
Washington, residing at SEATTLE
My Appointment expires: July 19, 2001



200104110101

, Skagit County Auditor

EXHIBIT A

Legal Description

PARCEL I:

All that certain real property located in Skagit County, Washington, and described as follows:

That portion of Lot 68, PLAT OF EAGLEMONT, PHASE 1-A, as recorded in Volume 15 of Plats, pages 130 through 146, records of Skagit County, Washington, lying Westerly of Waugh Road, being a portion of the Northwest $\frac{1}{4}$ of Section 27, Township 34 North, Range 4 East, W.M., more particularly described as follows:

BEGINNING at the Northwest corner of said Section 27, a 4"x4" concrete monument and brass disk found in place; thence South $88^{\circ}10'36''$ East along the North line thereof, a distance of 148.47 feet to the Northwest corner of "EAGLEMONT PHASE 1C", according to the plat thereof recorded under Skagit County recording number 200002010036, records of Skagit County, Washington; thence along the West line of said "PLAT OF EAGLEMONT PHASE 1C", South $01^{\circ}49'24''$ West, a distance of 30.00 feet; thence South $02^{\circ}54'05''$ East, a distance of 54.00 feet; thence South $26^{\circ}12'47''$ East, a distance of 46.38 feet; thence South $24^{\circ}52'08''$ East, a distance of 34.01 feet; thence South $32^{\circ}49'39''$ East, a distance of 32.76 feet; thence South $45^{\circ}21'43''$ East, a distance of 38.31 feet; thence South $45^{\circ}21'43''$ East, a distance of 38.31 feet; thence South $57^{\circ}27'30''$ East, a distance of 32.12 feet; thence South $44^{\circ}00'36''$ East, a distance of 63.06 feet; thence South $28^{\circ}07'26''$ East, a distance of 47.41 feet; thence South $08^{\circ}02'40''$ East, a distance of 60.50 feet; thence South $10^{\circ}02'00''$ East, a distance of 61.68 feet; thence South $12^{\circ}29'29''$ East, a distance of 63.42 feet; thence South $33^{\circ}34'56''$ East, a distance of 30.42 feet; thence South $38^{\circ}10'09''$ East, a distance of 73.00 feet; thence South $16^{\circ}36'42''$ East, a distance of 39.61 feet; thence South $59^{\circ}19'21''$ East, a distance of 34.17 feet; thence South $41^{\circ}31'16''$ East, a distance of 15.02 feet to the Southwest corner of said "PLAT OF EAGLEMONT PHASE 1C"; thence leaving said "PLAT OF EAGLEMONT PHASE 1C", South $45^{\circ}22'13''$ West, a distance of 119.50 feet; thence South $63^{\circ}57'07''$ West, a distance of 58.48 feet to an intersection with a radical 230.00-foot radius curve concave to the West; thence Southerly along said curve an arc distance of 96.68 feet through a central angle of $24^{\circ}06'01''$ to a point on said curve; thence leaving said curve along a non-radical line South $49^{\circ}07'13''$ East, a distance of 127.84 feet; thence South $10^{\circ}01'14''$ West, a distance of 175.57 feet; thence South $57^{\circ}51'49''$ West, a distance of 140.77 feet; thence South $88^{\circ}56'57''$ West, a distance of 60.00 feet:



thence South 88°06'00" West, a distance of 87.84 feet; thence North 51°17'56" West, a distance of 33.45 feet; thence South 76°14'59" West, a distance of 108.25 feet; thence North 89°43'22" West, a distance of 30.20 feet to a point on the West line of said Northwest ¼ of Section 27; thence North 00°17'13" East along said West line a distance of 1194.33 feet to the POINT OF BEGINNING.

PARCEL II:

An easement for ingress, egress and utilities over that portion of Lot 68, "Eaglemont, Phase 1A", as recorded in Volume 15 or Plats, Pages 130 through 146, records of Skagit County, Washington, lying westerly of Waugh Road, being a portion of the Northwest quarter of Section 27, Township 34 North, Range 4 East, W.M., more particularly described as follows:

Commencing at the Northwest corner of said Section 27, a 4"x4" concrete monument and brass disk found in place;
thence South 00°17'13" West along the West line of said Section 27 a distance of 1194.33 feet to a point on said line;
thence leaving said line South 89°43'22" East, a distance of 30.20 feet;
thence North 76°14'59" East, a distance of 106.25 feet;
thence South 51°17'56" East, a distance of 33.45 feet;
thence North 88°06'00" East, a distance of 87.84 feet to the true point of beginning;
thence North 88°56'57" East, a distance of 60.00 feet;
thence North 57°51'49" East, a distance of 2.04 feet to an intersection with a non-radial 25.00-foot radius curve concave to the Northeast from which a radial line bears South 67°55'38" West;
thence South and East along said curve an arc distance of 30.10 feet through a central angle of 68°58'27" to the point of tangency;
thence North 88°57'11" East, a distance of 59.81 feet to the beginning of a 225.00-foot radius curve concave to the North;
thence Easterly along said curve an arc distance of 106.55 feet through a central angle of 27°07'59" to the point of tangency;
thence North 61°49'12" East, a distance of 139.11 feet to the beginning of a 225.00-foot radius curve concave to the South;
thence Easterly and Southerly along said curve an arc distance of 380.91 feet through a central angle of 96°59'54" to the point of tangency;
thence South 21°10'54" East a distance of 69.90 feet to the beginning of a 175.00-foot radius curve concave to the Northeast;
thence Southeasterly along said curve an arc distance of 85.74 feet through a central angle of 28°04'15" to the point of tangency;
thence South 49°15'09" East, a distance of 9.51 feet to the beginning of a 25.00-foot radius curve concave to the North;



thence Easterly and Northerly along said curve an arc distance of 42.77 feet through a central angle of $98^{\circ}00'34''$ to a point on the Westerly right-of-way margin of Waugh Road and at a point in the cusp with a 465.00-foot radius curve concave to the Northwest from which a radial line bears South $57^{\circ}15'43''$ East; thence southwesterly along said curve and margin an arc distance of 64.50 feet through a central angle of $07^{\circ}56'51''$ to the point of tangency; thence South $40^{\circ}41'08''$ West, a distance of 39.17 feet to a point on said margin and a point of cusp with a 25.00-foot radius curve concave to the West from which a radial line bears South $49^{\circ}18'52''$ East; thence leaving said margin Northerly along said curve an arc distance of 39.24 feet through a central angle of $89^{\circ}56'17''$ to the point of tangency; thence North $49^{\circ}15'09''$ West, a distance of 13.85 feet to the beginning of a 225.00-foot radius curve concave to the Northeast; thence Northwesterly along said curve an arc distance of 110.23 feet through a central angle of $28^{\circ}04'15''$ to the point of tangency; thence North $21^{\circ}10'54''$ West a distance of 69.90 feet to the beginning of a 175.00-foot radius curve concave to the South; thence Westerly along said curve an arc distance of 296.27 feet through a central angle of $96^{\circ}59'54''$ to the point of tangency; thence South $61^{\circ}49'12''$ West a distance of 139.11 feet to the beginning of a 275.00-foot radius curve concave to the North; thence Westerly along said curve an arc distance of 130.23 feet through a central angle of $27^{\circ}07'59''$ to the point of tangency; thence South $88^{\circ}57'11''$ West an arc distance of 144.89 feet; thence North $01^{\circ}03'03''$ West, a distance of 64.97 feet to the point of beginning;

Situated in the County of Skagit, State of Washington.