

PLEASE RETURN TO:

PEOPLES BANK
PO BOX 233
LYNDEN, WA 98264



200307250037
Skagit County Auditor

7/25/2003 Page 1 of 1 10:42AM

PARTIAL RELEASE OF ASSIGNMENT OF RENTS

The Grantor PEOPLES BANK for and in consideration of partial release of Assignment of Rents dated March 20, 2003 and recorded under Whatcom County Auditor's No. 200303270137 conveys and quit claims to LOYD FRAZIER ENTERPRISES, L.L.C. 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:

FULL LEGAL:

PARCEL B:

LOT 1 CITY OF BURLINGTON BINDING SITE PLAN NO. BSP-1-03, APPROVED JUNE 20, 2003 AND RECORDED JUNE 26, 2003 AS SKAGIT COUNTY AUDITOR'S FILE NO. 200306260161, BEING A PORTION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M., TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITIES OVER, ACROSS AND UNDER TRACT "A" OF SAID BINDING SITE PLAN ALSO KNOWN AS LINDAMOOD LANE.

SITUATE IN SKAGIT COUNTY, WASHINGTON

SHORT LEGAL: LOT 1 NE 1/4, NW 1/4, SEC 7, TWP 34N, R4E

TAX PARCELNUMBER: NOT YET ASSIGNED P120583

Dated July 15, 2003

APPROVED:

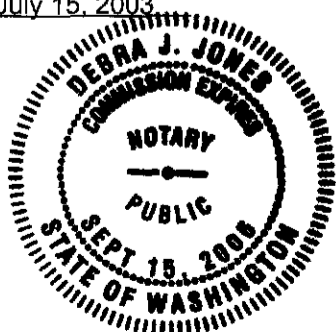
PEOPLES BANK (BENEFICIARY)

Sally Groves
Assistant Loan Services Manager

State of Washington
County of Whatcom

I certify that I know or have satisfactory evidence that Sally Groves is the person who appeared before me, and said person acknowledged that she signed this instrument and acknowledged it to be her free and voluntary act for the uses and purposes mentioned in this instrument.

Dated July 15, 2003



Debra J. Jones
Notary Public In And For The State
Of WASHINGTON
Residing At BELLINGHAM
My Appointment Expires _____