



200310150089

Skagit County Auditor

10/15/2003 Page

1 of

2 2:00PM

When recorded, return to

ELK PROPERTIES LLC
26135 MINNLEA RD
SEDDO WOLLEY, WA 98284

FIRST AMERICAN TITLE CO:

75747-2

DOCUMENT TITLE: DEED IN LIEU OF FORECLOSURE
RELATED DOC.: AF#9901280109 (Deed of Trust)
GRANTOR: SELF-HELP HOUSING, INC., a Washington Non-Profit Corporation
GRANTEE: ELK PROPERTIES, LLC
LEGAL DESC.: Tracts "A", "B", "C" and "Z", ROSEWOOD P.U.D., Phase I
TAX PARCEL NOS.: 4745-000-999-0000, 4745-000-999-0100,
 4745-000-999-0200, 4745-000-999-0500.

**DEED IN LIEU OF FORECLOSURE
NON-MERGER TYPE**

(WAC 458-61-320)

THE GRANTOR, SELF-HELP HOUSING, INC., a Washington Non-Profit Corporation, for and in consideration of Grantee's agreement not to foreclose that certain Deed of Trust described below, conveys and quit claims to ELK PROPERTIES, LLC, a Washington Limited Liability Company, Grantee, the real estate legally situated in Skagit County, Washington, as follows:

Tracts "A", "B", "C" and "Z", "ROSEWOOD P.U.D., PHASE I", as recorded February 14, 2000, under Auditor's File No. 200002140086, records of 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 recorded under Skagit County Auditor's file number 9901280109, with the fee title herein conveyed to take place, and it is the intention of the parties that the property above-described shall remain subject to the lien of said deed of trust, which lien shall remain a first lien upon the property, provided that any claim arising under the terms of the said Deed of Trust, and the Promissory Note secured thereby, shall be limited to the interest, if any, of the Grantor in the above-described real property. Grantor shall have no separate obligation and/or liability under the said Deed of Trust and the Promissory Note secured thereby.

Grantor declares that the conveyance is freely and fairly made, that this is an absolute conveyance and not a conveyance for security purposes. By recording this document, the

Grantee releases Grantor of any claim or liability under the above-described Deed of Trust and Promissory Note secured thereby.

DATED: Oct. 10, 2003.

SELF-HELP HOUSING, INC.
A Washington Non-Profit Corporation

By: [Signature]
President

Attest:

Steven R. Gulliford
Secretary

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

#5352

OCT 15 2003

Amount Paid \$
Skagit Co. Treasurer
By [Signature] Deputy

STATE OF WASHINGTON)
) ss.
County of Skagit)

On this day personally appeared before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, Judith Olsen and Steven R. Gulliford, to me known to be the President and Secretary of Self- Help Housing, Inc., the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that (s)he is authorized to execute the said instrument.

[Signature]

NOTARY PUBLIC in and for the State of
Washington, residing at Sedro-Woolley.
My appointment expires 10-1-04.
Print Name: Patrick M. Hayden



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Skagit County Auditor