

AFTER RECORDING RETURN TO:

Fairhaven Legal Associates, P.S.
P.O. Box 526
Burlington, Washington 98233



201009080048
Skagit County Auditor

9/8/2010 Page 1 of 4 12:01PM

LAND TITLE OF SKAGIT COUNTY

137203-0

GRANTOR(S): Clayton S. Johnson and Margaret S. Johnson
GRANTEE: Summit Bank, a Washington Corporation
LEGAL DESCRIPTION:

Lot D-10, "LAKE TYEE, DIVISION NO. II," as per plat recorded in Volume 11 of
Plats, page 15 through 24, inclusive, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

ASSESSOR'S PROPERTY TAX: 4229-004-010-0007
PARCEL AND ACCOUNT #: P #79065
REFERENCE # OF DOCUMENT: 200806300159

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX
2704
SEP 08 2010
Amount Paid \$0
By Skagit Co. Treasurer
Deputy *MJM*

DEED IN LIEU OF FORECLOSURE

THE GRANTOR(S), Clayton S. Johnson and Margaret S. Johnson, formerly known as Margaret Jean Smiley Johnson and who acquired title as Margaret S. Johnson, husband and wife, who resides at 45351 Main Street, Concrete, WA, 98237 and conveys, warrants and quitclaims to Grantee Summit Bank, a Washington Corporation, all interest in the following described real estate, situated in the county of Skagit, State of Washington:

Lot D-10, "LAKE TYEE, DIVISION NO. II," as per plat recorded in Volume 11 of
Plats, page 15 through 24, inclusive, records of Skagit County, Washington.

Situate in the Town of Concrete, County of Skagit, State of Washington.

More commonly known as: 4996 Kullah Trail, Concrete, Washington

This deed is an absolute conveyance of title and is not intended as a mortgage, trust conveyance, or security of any kind. This deed is executed and delivered by the Grantor(s) in connection with the deed of trust executed by Grantor(s) Clayton S. Johnson and Margaret S. Johnson, to Land Title as Trustee, in favor of Summit Bank, as Beneficiary, and recorded on June 30th, 2008 under Skagit County Auditor's file No. 200806300159, the beneficial interest being now held by Summit Bank.

The consideration therefore is the full release of all debts and obligations heretofore existing on account of that certain Deed of Trust on said premises, recorded under Auditor's file No. 200806300159, records of Skagit County.

It is warranted and covenanted by the Grantor(s) in executing this Deed in Lieu of Foreclosure and agreed by the Grantee in accepting the Deed as follows:

1. This deed is executed voluntarily by Grantor(s), and not pursuant to duress or threats of any kind. Furthermore, it is executed and delivered in mutual good faith between Grantor(s) 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.
2. Grantor(s) further warrants and represents that: (a) the Grantor(s) have full power and authority to execute and deliver this Deed in Lieu; (b) this conveyance and assignment is freely and fairly made; and (c) Grantor(s) are not rendered insolvent by this conveyance and assignment.
3. 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. Grantee retains the right to proceed with the foreclosure of the Deed of Trust, against the property in the event a foreclosure is required to clear title to the property of any existing or future encumbrances junior to the Deed of Trust.

DATED this 29 day of May, 2010.

GRANTOR:


Clayton S. Johnson

GRANTOR:


Margaret S. Johnson

GRANTEE:


Jim Bishop II, ECO for Summit Bank,



201009080048
Skagit County Auditor

Arizona
STATE OF WASHINGTON)
Cochise) ss:
COUNTY OF SKAGIT)

On this day personally appeared before me Clayton S. Johnson and Margaret S. Johnson, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 29 day of May, 2010.

Monica Hogue
NOTARY PUBLIC for Washington, AZ
Residing at: 105 N. Pailview Ave, WX AZ
My Commission Expires: 3-19-14



201009080048
Skagit County Auditor

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Washington

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)SS
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COUNTY OF Skagit

On this day before me, the undersigned Notary Public, personally appeared **JAMES E BISHOP II, PRESIDENT OF SUMMIT BANK**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual described in and who executed the Document listed below, and acknowledged that he signed the as his free and voluntary act and deed, for the use and purpose therein mentioned.

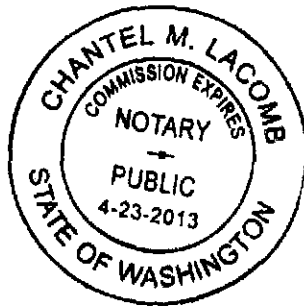
Given under my hand and official seal this 24th day of August, 2010.

By Chantel M. LaComb Residing at Mt. Vernon, WA 98273

Chantel M. LaComb
Printed Name

Notary Public in and for the State of WA My commission expires 04-23-13

**DOCUMENTATION FOR CLAYTON S. JOHNSON AND MARGARET S. JOHNSON
DEED IN LIEU OF FORECLOSURE**



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Skagit County Auditor