

FILED FOR RECORD AT REQUEST OF: BANNER BANK
WHEN RECORDED RETURN TO

Name: Banner Bank
Address: 3005 112th Ave NE Suite 100
Attn: Kirk Johnson
Bellevue, WA 98004



201102110147
Skagit County Auditor

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138615-0A

LAND TITLE OF SKAGIT COUNTY

**STATUTORY WARRANTY DEED IN LIEU OF FORECLOSURE
(NON MERGER)**

THE GRANTOR, Chaffey Homes Incorporated, a Washington corporation, in lieu of foreclosure of that certain deed of trust identified herein, conveys and warrants to GRANTEE, Banner Bank, a Washington banking corporation, the following described real estate, situated in the County of Skagit, State of Washington:

Lot 2, Block 9, "Woods Addition to Anacortes Washington" as per plat recorded in Volume 4 of Plats, Page 35, records of Skagit County, Washington.

Assessor's Tax Parcel ID Number:
Tax Parcel ID 3839-009-002-000(P60645)

Also Known As:
NNA Sunset Ave (Lot 2, Block 9 Wood's Addition) Anacortes WA 98221

Grantor is the grantor and Grantee is the beneficiary under the certain Deed of Trust executed by Grantor in favor of Grantee, dated January 3, 2008, recorded January 11, 2008, in the Records of Skagit County, Washington, under Recording Number 200801110045 ("Deed of Trust").

This is a deed in lieu of foreclosure and notwithstanding the release of the obligations that evidence or secure the underlying indebtedness for the Deed of Trust as between the Grantor and Grantee, that there is no merger of any legal and equitable estates when there are any outstanding, intervening rights or liens and that the indebtedness will remain in full force and effect after the delivery and recording of this deed and, further, that the lien of the Deed of Trust will be and remain at all times a valid and continuous lien on the property identified herein. Grantee expressly is not assuming or agreeing to pay any claims of any present or future lien creditors of Grantor, or against the property herein.

It is the express intent of the parties that no merger of the deed of trust or extinguishment of deed of trust debt, complete or partial, is intended.

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

408

FEB 11 2011

Amount Paid \$0
Skagit Co. Treasurer
By *[Signature]* Deputy

Dated: December 28th, 2010.

GRANTOR:

CHAFFEY HOMES INCORPORATED

By [Signature]
Its CO-PRESIDENT

CORPORATE ACKNOWLEDGMENT

STATE OF WASHINGTON }
COUNTY OF KING } ss

SEAL

On this 28th day of December 2010, before me appeared, the undersigned Notary Public, personally appeared Robert Chaffey of Chaffey Homes Incorporated, and personally known to me or proved to me on the basis of satisfactory evidence to be an officer, or designated agent of the corporation that executed the Deed In Lieu of Foreclosure and acknowledged the Deed in Lieu of Foreclosure to be the free and voluntary act and deed of the corporation, by authority of statute, its Articles of organization, or Bylaws for the uses and purposes mentioned therein, and on oath stated that he or she is authorized to execute the Deed in Lieu of Foreclosure and in fact executed the Deed in Lieu of Foreclosure on behalf of the Corporation.

SUBSCRIBED AND SWORN to before me this 28th day of December, 2010.

SEAL



By [Signature]
Residing at Kirkland,
Notary Public in and for the State of
Washington.
My Commission Expires 7/20/13