



201110040028
Skagit County Auditor

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SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX
20112977
OCT 04 2011

STATE OF Washington

COUNTY PARISH OF Sagit

Amount Paid \$ 6
Skagit Co. Treasurer
By [Signature] Deputy

DEED IN LIEU OF FORECLOSURE

THIS DEED, made this 5 day of September, 2011 by and between
Charles Ashe & Brenda Ashe, Husband and Wife ("Grantor")

and Vanderbilt Mortgage and Finance, Inc., a corporation organized and existing under the laws of the State of Tennessee ("Grantee").

WHEREAS, Grantor is the fee simple owner of the real property and improvements thereon located in the county and state above set forth, being more particularly described in Exhibit A attached hereto and incorporated herein by reference, and including the following described manufactured home:

Make: Skyline Model: Greenbrier
Serial Number(s): ORE372020/ORE372021

(the "Property") P42729 NENE 15-35-07

WHEREAS, Grantee made Grantor (or one of the Grantors if there are two (2) or more Grantors) a loan or financial accommodation in the original principal amount of \$ 187,000.00 under agreement dated 7/24/2006 ("Loan"), said Loan being secured by the Property pursuant to mortgage, deed of trust or trust deed recorded in the office of the Auditor of Skagit county on 7/28/2006

in Book _____ Page _____ or as instrument number 200607280164 (the "Security Instrument");

WHEREAS, the Grantor is in default of the Loan, the full amount of the Loan is due and payable, and the Grantor is unable to pay Grantee the full amount due under the Loan;

WHEREAS, the fair market value of the Property does not equal or exceed the full amount of the Loan due and payable to the Grantee and, accordingly, the Grantor has no equity in the Property;

WHEREAS, the Grantee is agreeable to acceptance of the Property pursuant to this Deed In Lieu of Foreclosure to avoid the necessity of foreclosure and the time required to effect foreclosure and the termination of any equity of redemption provided by law;

WHEREAS, in connection with Grantee's acceptance of this Deed In Lieu of Foreclosure the Grantee has agreed to deliver to Grantor a covenant not to sue Grantor, or any other party obligated under the Loan, for any obligation which Grantor or other such party may have under the Loan; and

WHEREAS, the Grantor and Grantee have agreed to further understandings in connection with this Deed In Lieu of Foreclosure, such understandings being set forth in "Agreement Regarding Deed In Lieu Of Foreclosure" of same date hereof, provided, however, that such further understandings are not and shall not be deemed conditions precedent to this Deed In Lieu of Foreclosure upon recordation of this Deed In Lieu of Foreclosure in the public real property records of the county or parish and state wherein the Property is located;

NOW, THEREFORE, for and in consideration of the foregoing, the Grantor does hereby freely and voluntarily grant, bargain, sell, convey and transfer unto the Grantee fee simple title to the Property described in Exhibit A attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee and its successor and assigns and to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee and its successors and assigns against every person whomsoever lawfully claiming, or claiming the same, or any part thereof, by, through, or under the Grantor but not otherwise.

IT IS THE PURPOSE AND INTENT OF BOTH GRANTOR AND GRANTEE THAT THE FEE SIMPLE INTEREST CONVEYED BY GRANTOR HEREIN TO GRANTEE SHALL NOT MERGE WITH THE INTEREST OF THE GRANTEE UNDER THE LOAN AND SECURITY INSTRUMENT, AND THE SECURITY INSTRUMENT SHALL CONTINUE AS A LIEN ON THE PROPERTY UNTIL THE PROPERTY IS RECONVEYED BY GRANTEE. GRANTOR FURTHERMORE WAIVES ANY RIGHT GRANTOR MAY HAVE UNDER LAW TO REDEEM THE PROPERTY.

IN WITNESS WHEREOF, the Grantor has hereunto his or her hand and seal the day and year first above set forth.

Charles Ashe

(Borrower Signature)

Charles Ashe

(Typed/Printed Name)

Brenda Ashe

(Borrower Signature)

Brenda Ashe

(Typed/Printed Name)

Judy Williams

(Witness Signature #1)

Judy Williams

(Typed/Printed Name)

Michael R. Williams

(Witness Signature #2)

Michael R. Williams

(Typed/Printed Name)



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State of Washington

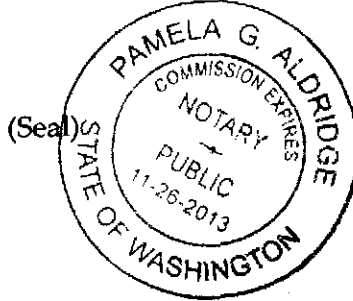
County of Skagit

This instrument was acknowledged before me on 9-5-2011 by

Charles & Brenda Ashe

Judy Williams & Michael R. Williams (witnesses)
Witness my hand and official seal.

Pamela G. Aldridge
(Signature of Notary Public)



My Commission Expires: 11-26-2011



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of Skagit [Name of Recording Jurisdiction]:
That portion of the Northeast Quarter of the Northeast Quarter of the
Southwest Quarter of Section 15, Township 35 North, Range 7 East of the
Willamette Meridian, lying South of the County road known as Grady Creek
Road, as is existed February 3, 1948; EXCEPT the East 350 feet thereof.
Situated in Skagit County, Washington



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