



201110190026

Skagit County Auditor

When recorded, mail to:

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100-310 EAST COLLEGE WAY HOLDINGS, LLC
C/O CW CAPITAL ASSET MANAGEMENT LLC
5956 SHERRY LANE, SUITE 1201
DALLAS, TX 75225

Trustee's Sale No. 01-CM-109330

GUARDIAN NORTHWEST TITLE CO.



101859-2

TRUSTEE'S DEED

THE GRANTOR, REGIONAL TRUSTEE SERVICES CORPORATION, as present Trustee under that Deed of Trust, Security Agreement and Fixture Filing as hereinafter particularly described, in consideration of the premises and payment, recited below, hereby grants and conveys without warranty, to: 100-310 EAST COLLEGE WAY HOLDINGS, LLC, GRANTEE, that real and personal property, situated in the County of SKAGIT, State of WASHINGTON, described as follows:

LOTS 1, 2, 4, 5, 6 AND 7 OF MOUNT VERNON BINDING SITE PLAN NO. MV-1-93 ENTITLED SKAGIT VALLEY SQUARE, APPROVED SEPTEMBER 29, 1993, RECORDED SEPTEMBER 30, 1993 IN BOOK 10 OF SHORT PLATS, PAGES 240-246, INCLUSIVE, UNDER AUDITOR'S FILE NO. 9309300143 AND BEING A PORTION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M. SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON; AS MORE FULLY DESCRIBED IN EXHIBIT 'A' ATTACHED HERETO.

Tax Parcel No: P26287, P104610, P104612, P104614, P104625, P104935, P26284, P26285, P26296.

RECITALS:

1. This conveyance is made pursuant to the powers, including the power of sale, conferred upon said Trustee by that certain Deed of Trust, Security Agreement and Fixture Filing dated 3/30/2006, recorded in Auditor's/Recorder's No. 200603300146, rerecorded under Auditor's/Recorder's No. 200603310305, records of SKAGIT County, Washington, from SKAGIT CAPITAL, LLC, A DELAWARE LIMITED LIABILITY COMPANY, as Grantor, to TRANSNATION TITLE INSURANCE COMPANY, as original trustee, in favor of WACHOVIA BANK, NATIONAL ASSOCIATION, as original beneficiary.
2. Said Deed of Trust, Security Agreement and Fixture Filing was executed to secure, together with other undertakings, the payment of a promissory note in the sum of \$18,500,000.00, with interest thereon, according to the terms thereof, in favor of WACHOVIA BANK, NATIONAL ASSOCIATION and to secure any other sums of money which might become due and payable under the terms of said Deed of Trust, Security Agreement and Fixture Filing.
3. The described Deed of Trust, Security Agreement and Fixture Filing provides that the real property conveyed therein is not used principally for agricultural or farming purposes.

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

2011 3144 WATD

OCT 19 2011

Amount Paid \$ 0
Skagit Co. Treasurer
By *mdm* Deputy

4. Default having occurred in the obligations secured and/or covenants of the Grantor as set forth in the "Notice of Trustee's Sale" described below, which by the terms of the Deed of Trust, Security Agreement and Fixture Filing made operative the power to sell, the thirty-day advance "Notice of Default" was transmitted to the Grantor, or his successor in interest, and a copy of said Notice was posted or served in accordance with law.
5. U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR-IN-INTEREST TO BANK OF AMERICA, N.A., AS TRUSTEE, SUCCESSOR TO WELLS FARGO BANK, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF WACHOVIA BANK COMMERCIAL MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-C25, being then the holder of the indebtedness secured by said Deed of Trust, Security Agreement and Fixture Filing, delivered to said Trustee written request directing said Trustee to sell the described property in accordance with the law and the terms of said Deed of Trust, Security Agreement and Fixture Filing.
6. The defaults specified in the "Notice of Default" not having been cured, the Trustee, in compliance with the terms of said Deed of Trust, Security Agreement and Fixture Filing, executed and on July 15, 2011 recorded in the office of the Auditor/Recorder of SKAGIT county, a "Notice of Trustee's Sale" of said property under Recording No. 201107150054.
7. The Trustee, in its aforesaid "Notice of Trustee's Sale", fixed the place of sale as THE MAIN ENTRANCE TO THE SKAGIT COUNTY COURTHOUSE BLDG., a public place, at 3RD & KINCAID, MT. VERNON, WA, and in accordance with law, caused copies of the statutory "Notice of Trustee's Sale" to be transmitted by mail to all persons entitled thereto and either posted or served prior to ninety days before the sale. Further, the Trustee caused a copy of said "Notice of Trustee's Sale" to be published once on or between the thirty-fifth and twenty-eighth day before the date of sale, and once on or between the fourteenth and seventh day before the date of sale, in a legal newspaper in each county in which the property or any part thereof is situated, and further, included with this Notice, which was transmitted or served to or upon the Grantor or his successor in interest, a "Notice of Foreclosure" in substantially the statutory form to which copies of the Grantor's Note and Deed of Trust, Security Agreement and Fixture Filing were attached.
8. During foreclosure, no action was pending on an obligation secured by said Deed of Trust, Security Agreement and Fixture Filing, except with respect to the action for Appointment of Receiver filed under Skagit County Case No. 10-2-01825-8.
9. All legal requirements and all provisions of said Deed of Trust, Security Agreement and Fixture Filing have been complied with, as to acts to be performed and notices to be given, as provided in Chapter 61.24 RCW.
10. The defaults specified in the "Notice of Trustee's Sale" not having been cured ten days prior to the date of Trustee's Sale and said obligation secured by said Deed of Trust, Security Agreement and Fixture Filing remaining unpaid, on October 14, 2011, the date of sale, which was not less than 190 days from the date of default in the obligation secured, the Trustee then and there sold at public auction to said Grantee, the highest bidder therefore, the property hereinabove described, for the sum of \$8,370,000.00.



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DATED: 10/18/2011

REGIONAL TRUSTEE SERVICES CORPORATION
Trustee

By *Lisa Hackney*
LISA HACKNEY, AUTHORIZED AGENT
Address: 616 1st Avenue, Suite 500
Seattle, WA 98104

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

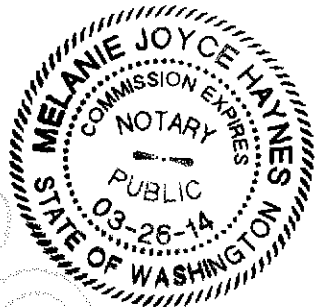
On 10/18/2011, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared LISA HACKNEY, to me known to be the AUTHORIZED AGENT of the corporation that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act of and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument.

Witness my hand and seal the day and year first above written.

Melanie Joyce Haynes
Notary Public residing at King County

Printed Name: Melanie Joyce Haynes

My Commission Expires: 03-26-14



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WATD

EXHIBIT FOR LEGAL DESCRIPTION

Trustee's Sale No. 01-CM-109330

EXHIBIT 'A'

LOTS 1, 2, 4, 5, 6 AND 7 OF MOUNT VERNON BINDING SITE PLAN NO. MV-1-93, ENTITLED SKAGIT VALLEY SQUARE, APPROVED SEPTEMBER 29, 1993, RECORDED SEPTEMBER 30, 1993 IN BOOK 10 OF SHORT PLATS, PAGES 240-246, INCLUSIVE, UNDER AUDITOR'S FILE NO. 9309300143 AND BEING A PORTION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M. SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

EXCEPT THAT PORTION CONVEYED TO THE CITY OF MOUNT VERNON, A MUNICIPAL CORPORATION BY DEED RECORDED UNDER AUDITOR'S FILE NO. 200804150168.

Together with:

All easements, rights, privileges, franchises, tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any way appertaining thereto, and all of the estate, right, title, interest, claim and demand whatsoever of Borrower therein or thereto, either at law or in equity, in possession or in expectancy, now or hereafter acquired;

All structures, buildings and improvements of every kind and description now or at any time hereafter located or placed on the Premises (the "Improvements");

All furniture, furnishings, fixtures, goods, equipment, inventory or personal property owned by Borrower and now or hereafter located on, attached to or used in and about the Improvements, including, but not limited to, all machines, engines, boilers, dynamos, elevators, stokers, tanks, cabinets, awnings, screens, shades, blinds, carpets, draperies, lawn mowers, and all appliances, plumbing, heating, air conditioning, lighting, ventilating, refrigerating, disposal and incinerating equipment, and all fixtures and appurtenances thereto, and such other goods and chattels and personal property owned by Borrower as are now or hereafter used or furnished in operating the Improvements, or the activities conducted therein, and all building materials and equipment hereafter situated on or about the Premises or Improvements, and all warranties and guaranties relating thereto, and all additions thereto and substitutions and replacements therefor (exclusive of any of the foregoing owned or leased by tenants of space in the Improvements);

All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, and other emblements now or hereafter located on the Premises or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, tenements, hereditaments and appurtenances, reversions and remainders whatsoever, in any way belonging, relating or appertaining to the Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Borrower;

All water, ditches, wells, reservoirs and drains and all water, ditch, well, reservoir and drainage rights which are appurtenant to, located on, under or above or used in connection with the Premises or the Improvements, or any part thereof, whether now existing or hereafter created or acquired;



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All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Premises;

All cash funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by Lender pursuant to this Deed of Trust or any other of the Loan Documents (as hereinafter defined), including, without limitation, all funds now or hereafter on deposit in the Reserves (as hereinafter defined);

All leases (including, without limitation, oil, gas and mineral leases), licenses, concessions and occupancy agreements of all or any part of the Premises or the Improvements (each, a "Lease" and collectively, "Leases"), whether written or oral, now or hereafter entered into and all rents, royalties, issues, profits, bonus money, revenue, income, rights and other benefits (collectively, the "Rents and Profits") of the Premises or the Improvements, now or hereafter arising from the use or enjoyment of all or any portion thereof or from any present or future Lease or other agreement pertaining thereto or arising from any of the Leases or any of the General Intangibles (as hereinafter defined) and all cash or securities deposited to secure performance by the tenants, lessees or licensees (each, a "Tenant" and collectively, "Tenants"), as applicable, of their obligations under any such Leases, whether said cash or securities are to be held until the expiration of the terms of said Leases or applied to one or more of the installments of rent coming due prior to the expiration of said terms, subject, however, to the provisions contained in Section 2.7;

All contracts and agreements now or hereafter entered into covering any part of the Premises or the Improvements (collectively, the "Contracts") and all revenue, income and other benefits thereof, including, without limitation, management agreements, service contracts, maintenance contracts, equipment leases, personal property leases and any contracts or documents relating to construction on any part of the Premises or the Improvements (including plans, drawings, surveys, tests, reports, bonds and governmental approvals) or to the management or operation of any part of the Premises or the Improvements;

All present and future monetary deposits given to any public or private utility with respect to utility services furnished to any part of the Premises or the Improvements;

All present and future funds, accounts, instruments, accounts receivable, documents, causes of action, claims, general intangibles (including, without limitation, trademarks, trade names, service marks and symbols now or hereafter used in connection with any part of the Premises or the Improvements, all names by which the Premises or the Improvements may be operated or known, all rights to carry on business under such names, and all rights, interest and privileges which Borrower has or may have as developer or declarant under any covenants, restrictions or declarations now or hereafter relating to the Premises or the Improvements) and all notes or chattel paper now or hereafter arising from or by virtue of any transactions related to the Premises or the Improvements (collectively, the "General Intangibles");

All water taps, sewer taps, certificates of occupancy, permits, licenses, franchises, certificates, consents, approvals and other rights and privileges now or hereafter obtained in connection with the Premises or the Improvements and all present and future warranties and guaranties relating to the Improvements or to any equipment, fixtures, furniture, furnishings, personal property or components of any of the foregoing now or hereafter located or installed on the Premises or the Improvements;



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UNCONFIRMED

All building materials, supplies and equipment now or hereafter placed on the Premises or in the Improvements and all architectural renderings, models, drawings, plans, specifications, studies and data now or hereafter relating to the Premises or the Improvements;

All right, title and interest of Borrower in any insurance policies or binders now or hereafter relating to the Property; including any unearned premiums thereon;

All proceeds, products, substitutions and accessions (including claims and demands therefore) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards; and

All other or greater rights and interests of every nature in the Premises or the Improvements and in the possession or use thereof and income therefrom, whether now owned or hereafter acquired by Borrower.

Notwithstanding anything to the contrary contained herein, the property described in this Exhibit A shall not include any escrows, reserves, impounds or deposits held by U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR-IN-INTEREST TO BANK OF AMERICA, N.A., AS TRUSTEE, SUCCESSOR TO WELLS FARGO BANK, N.A., AS TRUSTEE, FOR THE REGISTERED HOLDERS OF WACHOVIA BANK COMMERCIAL MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-C25 (the "Trust"), or held by any servicer on behalf of the Trust, relating to the Deed of Trust or the Property.



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