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AFTER RECORDING, PLEASE RETURN TO:

Wells Fargo Bank, N.A.
Disbursement & Operations Center
2120 E. Park Place, Suite #100
El Segundo, California 90245
Attn: Michelle Lynn Wyrick

Loan No. 1884ZS, Escrow No. 1578RCS

KATHY HILL
SKAGIT COUNTY AUDITOR

'98 OCT -1 P3:33

RECORDED _____ FILED _____
REQUEST OF _____

9810010068

FIRST AMERICAN TITLE CO.

PARTIAL RECONVEYANCE

50567

A portion of the indebtedness secured by the Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing executed by **42ND/GEARY PARTNERS, L.P.**, a California limited partnership, as Trustor, to American Securities Company, a corporation, as Trustee, dated June 26, 1997, and recorded on July 11, 1997, in the Official Records of the County of Skagit, State of California, as Instrument/Serial No. 9707110084, Book No. 1883, Page No. 0525 has been paid. As a result, a reconveyance of part of the property described in said Deed of Trust is in order.

NOW, THEREFORE, American Securities Company, a corporation Trustee, does hereby quitclaim and reconvey unto the person or persons legally entitled thereto, without any warranty, all of the right, title and interest granted to the Trustee by said Deed of Trust in that part of the lands situated in

County of Skagit, State of California, described as follows:

"SEE EXHIBIT B - 1 ATTACHED"

IN WITNESS WHEREOF, the undersigned have executed this instrument this 28TH day of August, 1998.

P107485
P107486
P107487
P107489

American Securities Company,
A Corporation, Trustee

By: Emma Benson
Emma Benson, Assistant Secretary

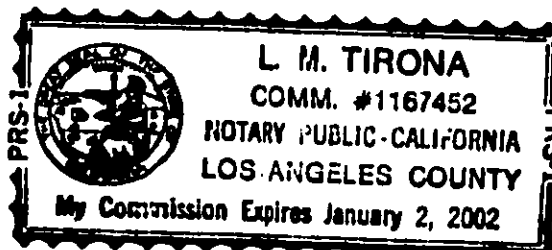
By: Kim Masukawa
Kim Masukawa, Assistant Vice President

STATE OF CALIFORNIA) ss.
COUNTY OF LOS ANGELES)

On 8-28-98, 1998, before me, L.M. TIRONA, Notary Public, personally appeared Emma Benson and Kim Masukawa, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

L.M. Tirona
Signature of Notary



NOTARY STAMP ABOVE

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✓ Lots 2 and 2A, City of Mount Vernon Binding Site Plan No. MV-1-94 BSP, approved May 31, 1994, and recorded May 31, 1994, in Volume 11 of Short Plats, Page 77, under Auditor's File No. 9405310129, records of Skagit County, Washington, being a portion of the Northeast ¼ of Section 18, Township 34 North, Range 4 East, W.M.

✓ TOGETHER WITH that portion of Lot 3A, said Binding Site Plan, described as follows:

✓ Beginning at the Southeast corner of said Lot 3A; thence West 504.00 feet along the South line thereof to the Westerly line of said Lot 3A; thence North 09 degrees 48' 40" West, 36.04 feet along said Westerly line; thence South 89 degrees 50' 52" East, 207.4 feet; thence South 00 degrees 09' 08" West, 5.00 feet; thence South 89 degrees 50' 52" East, 214.76 feet; thence North 00 degrees 09' 08" East, 40.35 feet; thence North 89 degrees 56' 35" East, 87.76 feet to the East line of said Lot 3A; thence South 00 degrees 24' 07" East, 69.83 feet along said East line to the point of beginning.

ALSO TOGETHER WITH the following described portion of Lot 2B of said Mount Vernon Binding Site Plan No. MV-1-94BSP.

Beginning at the Northeast corner of said Lot 2B; thence South 00 degrees 00' 00" West, 4.72 feet; thence North 90 degrees 00' 00" East, 129.04 feet; thence North 00 degrees 00' 00" West, 4.72 feet; thence South 90 degrees 00' 00" East, 129.04 to the point of beginning.

EXCEPT that portion of said Lots 2 and 2A described as a whole as follows:

Beginning at the Northwest corner of said Lot 2B of Mount Vernon Binding Site Plan No. MV-1-94BSP; thence North 00 degrees 20' 56" West, 25.08 feet; thence South 90 degrees 00' 00" East, 93.06 feet; thence South 00 degrees 00' 00" West, 25.08 feet; thence North 90 degrees 00' 00" West, 92.91 feet to the point of beginning.

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Bk 1878 pg 45-A