

WHEN RECORDED RETURN TO:

OLYMPIC COAST INVESTMENT, INC.  
11222 Roosevelt Way N.E.  
Seattle, WA 98125



200102260081

, Skagit County Auditor

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ISLAND TITLE CO.

Loan No. 21007/Harold Pitts

Assignment of Deed of Trust

For Value Received, the undersigned as Beneficiary, hereby grants, conveys, assigns and transfers to Olympic Coast Investment, Inc., as Investment Manager for Investors listed on Exhibit "Z" attached hereto.

whose address is: 11222 Roosevelt Way NE, Seattle, WA 98125,  
all beneficial interest under that certain Deed of Trust, dated January 30, 2001  
executed by Harold Pitts and Cheryl Pitts, husband and wife Grantor,  
to Island Title Company, Trustee,  
and recorded on February 16, 2001, under Recording No. 200102160091,  
records of Skagit County, Washington, describing land therein as:

Parcel A:

Lots 1 through 7 and Lots 13 through 24, Block 22, The Hamilton Townsite Company's Second Addition to the Town of Hamilton, according to the plat thereof recorded in Volume 2 of Plats, page 60, records of Skagit County, Washington.

Parcel B:

Lots 1 through 12, Block 33, The Hamilton Townsite Company's Second Addition to the Town of Hamilton, according to the plat thereof recorded in Volume 2 of Plats, page 60, records of Skagit County, Washington.

Parcel C:

Lots 9 through 12, Block 57, The Hamilton Townsite Company's Second Addition to the Town of Hamilton, according to the plat thereof recorded in Volume 2 of Plats, page 60, records of Skagit County, Washington.  
All situated in Skagit County, Washington.

Tax Account No. 4113-022-024-0002, 4113-033-012-0003, 4113-057-012-0002

Together with note or notes therein described or referred to, the money due and to become due thereon, with interest and all rights accrued or to accrue under said Deed of Trust.

Dated February 23, 2001

OLYMPIC COAST INVESTMENT, INC.

By:

Todd A. Hoss, Senior Vice President

STATE OF WASHINGTON  
County of KING

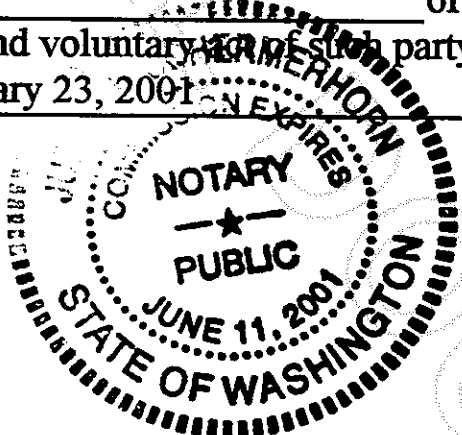
}  
} SS:

I certify that I know or have satisfactory evidence that Todd A. Hoss

is/are person(s) who appeared before me, and said person(s) acknowledged he/she/they signed this instrument, on oath stated he/she/they authorized to execute the instrument and acknowledge it as the Senior Vice President of OLYMPIC COAST INVESTMENT, INC.

to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: February 23, 2001



Judith L. Schermerhorn

Notary Public in and for the State of Washington

Residing at Kenmore

My appointment expires: 6/11/2001

Loan No. 21007

EXHIBIT "Z"

Attached to Assignment of Deed of Trust dated February 23, 2001

Allen E. Hansen and Doris H. Hansen, Joint Tenants with right of survivorship, as to a 24.10% interest.  
Gordon D. Magill and Janet E. Magill, Joint Tenants with right of survivorship, as to a 11.20% interest.  
Anabell H. Smith, Trustee for Anabell H. Smith Revocable Living Trust, as to a 7.45% interest.  
William J. Rosted, as to a 7.44% interest.



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