

AFTER RECORDING RETURN TO:

Name Skagit State Bank
Address 301 East Fairhaven
City, State, Zip Burlington, WA 98233



200103200031

Skagit County Auditor

3/20/2001 Page 1 of 4 11:36:14AM

Abbrev. Leg. Ptn of NE1/4 of NE1/4 of Sec. 24, T34N, R3E
Tax Acct No. 340324-1-006-0001
Grantor. Self Help Housing
Grantee. Skagit State Bank
Ref No. 9904210091

FIRST AMERICAN TITLE CO.
ACCOMMODATION RECORDING ONLY

M7513

ESTOPPEL AFFIDAVIT

Rodney W. Reed, being first duly sworn, deposes and says that he/she is the same party who, on behalf of Self Help Housing, a nonprofit Washington corporation, made, executed and delivered that certain deed to Skagit State Bank, dated the 15TH day of MARCH, 2001, conveying the following described property:

FOR LEGAL DESCRIPTION, SEE EXHIBIT A, ATTACHED HERETO

That the aforesaid deed was intended to be and was an absolute conveyance of the title to said premises to the grantee named in the deed and was not and is no not now intended as a mortgage, trust conveyance or security of any kind; that was the intention of the grantor(s) in said deed to convey and by said deed Self Help Housing did convey to the grantee therein all its right, title and interest absolutely in and to said premises; that possession of said premises has been surrendered to grantee;

That in the execution and delivery of said deed Self Help Housing was not acting under any misapprehension as to the effect thereof and acted freely and voluntarily and was not acting under coercion or duress;

That the aforesaid deed was not given as a preference against any other creditors of Self Help Housing;

That Self Help Housing is solvent and has no other creditors whose rights would be prejudiced by the conveyance, and Self Help Housing is not obligated upon any bond or

other mortgage whereby any lien has been created or exists against the premises described in the deed;

That the consideration for said deed was and is the covenant and agreement by Skagit State Bank not to bring suit or take any other action against Self Help Housing to collect from Self Help Housing, or enforce Self Help Housing's liability for payment of the debt, obligations or costs heretofore existing between Skagit State Bank and Self Help Housing, secured by that deed of trust recorded under Auditor's File No. 9904210091, records of Skagit County, Washington, preserving however, Skagit State Bank's rights to foreclose its deed of trust or deeds of trust against the property described above and preserving all its rights to impact fee credits, tax credits, refunds from the City of Mount Vernon and all other collateral secured by that certain UCC financing statement between the parties, filed October 19, 1999, with the Department of Licensing under No. 1997-292-0262;

That this affidavit is made for the protection and benefit of the grantee in said deed, its successors, assigns and all other parties hereafter dealing with or who may acquire an interest in the property described above.

Self Help Housing, by:

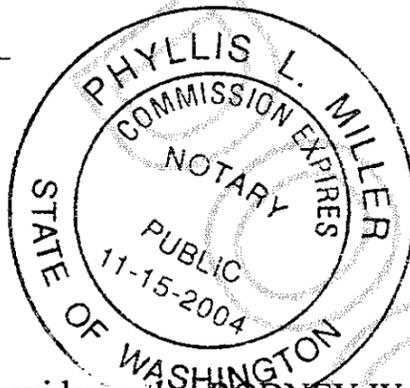


Rodney W. Reed, Executive Director

STATE OF WASHINGTON)

ss.

COUNTY OF SKAGIT)



I certify that I know or have satisfactory evidence that RODNEY W. REED is/are the person(s) who appeared before me, and said person acknowledged that he/she/they signed this instrument, on oath stated that he/she/they was/were authorized to execute the instrument and acknowledged it as EXECUTIVE DIRECTOR of SKAGIT SELF HELP HOUSING, a Washington nonprofit corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Witness my hand and official seal hereto affixed this 15th day of March, 2001.



Typed/Printed Notary Name Phyllis L. Miller

Notary Public in and for the State of Washington, residing at Sedro Woolley

My appointment expires 11-15-2004



EXHIBIT A

The land referred to herein is situated in the County of Skagit, State of Washington, and is described as follows:

Parcel "R":

That portion of the Northeast 1/4 of the Northeast 1/4 of Section 24, Township 34 North, Range 3 East, W.M., lying Southerly of the State Highway commonly known as Memorial Highway, and lying Easterly of that certain tract of land conveyed to Frank Bernik and Evelyn Bernik, husband and wife, by Deed recorded May 9, 1939, as Auditor's File No. 312883, in Volume 177 of Deeds, Page 12, and lying Westerly of the following described line:

Beginning at the Southwest corner of that certain tract of land conveyed to Smiley's, Inc., a Washington Corporation, by Deed recorded March 30, 1976, as Auditor's File No. 832505; thence North along the West line of said Smiley Tract to the Northwest corner thereof, which point is also the Southwest corner of Parcel "B" of those two tracts labelled Parcels "A" and "B", conveyed to Willard Hammer and Bernice Evelyn Hammer, husband and wife, by Deed recorded April 22, 1975, as Auditor's File No. 816409; thence North along the West lines of said Hammer Parcels "B" and "A" to the most Westerly corner of said Parcel "A"; thence Northeasterly along the Northwesterly line of said Parcel "A" to the Southwesterly line of Memorial Highway, which is the terminal point of this line.

EXCEPT the following described Parcel "S":

Parcel "S":

Beginning at the Northeast corner of Tract 3, of Short Plat No. 68-79, approved August 9, 1979, and recorded August 17, 1979, in Volume 3 of Short Plats, Page 166, under Auditor's File No. 7908170009; thence along the Southwesterly right-of-way line of the Memorial Highway, South 52 degrees 03' 10" East, a distance of 184.76 feet; thence South 35 degrees 10' 46" West, a distance of 256.74 feet to the Easterly line of said Short Plat; thence along the Easterly line thereof, North 00 degrees 23' 36" East, a distance of 323.48 feet to the point of beginning.

ALSO EXCEPT the following described Parcel "T":



Exhibit A, continued

Parcel "T":

That portion of Parcel "R", lying Southeasterly of the line drawn between Points "A" and "B" below, and Easterly of the line drawn between Points "B" and "C" below, and Northeasterly of the line drawn between Points "C" and "D" below:

Beginning at the Northeast corner of Tract 3, of Short Plat No. 68-79, approved August 9, 1979, and recorded August 17, 1979, in Volume 3 of Short Plats, Page 166, under Auditor's File No. 7908170009; thence along the Southwesterly right-of-way line of the Memorial Highway, South 52 degrees 03' 10" East, a distance of 230.01 feet to Point "A"; thence South 35 degrees 10' 46" West to a point on a line running parallel with and 60 feet East of the East line of the hereinabove mentioned Bernik property, said point hereinafter labelled Point "B"; thence South on said parallel line to a point on a line parallel with and 275 feet Southwesterly of the Southwesterly line of Memorial Highway, said point hereinafter known as Point "C"; thence Southeasterly along said parallel line to the East line of Parcel "R", said point hereinafter known as Point "D".

Parcel "U":

Begin at the Southeast corner of Tract 3, of Skagit County Short Plat No. 68-79, approved August 9, 1979, and recorded August 17, 1979, in Volume 3 of Short Plats, Page 166, under Auditor's File No. 7908170009, being a portion of the Northeast 1/4 of the Northeast 1/4 of Section 24, Township 34 North, Range 3 East, W.M.; thence South 00 degrees 23' 26" West along the Southerly extension of the East line of said Tract 3, a distance of 88.48 feet; thence North 35 degrees 10' 46" East to a point on the Southeasterly extension of the Southerly line of said Tract 3; thence North 74 degrees 57' 09" West along said Southeasterly extension to the point of beginning.

TOGETHER WITH a non-exclusive easement for ingress, egress and utilities over, across and under a 15 foot wide strip of land lying parallel with and Northwesterly of the following described line:

Beginning at the Northeast corner of Tract 3, of Skagit County Short Plat No. 68-79, approved August 9, 1979, in Volume 3 of Short Plats, Page 166, Auditor's File No. 7908170009; thence along the Southwesterly right-of-way line of the Memorial Highway, South 52 degrees 03' 10" East, a distance of 184.76 feet to the true point of beginning of the this line description; thence South 35 degrees 10' 46" West to the point of intersection with the Southeasterly extension of the Southerly line of said Tract 3, the terminus of this line description.

SelfHelpSSBEstoppelAfft0091

4



200103200031
Skagit County Auditor