

After Recording Return To:
Law Office of Paul W. Taylor, Inc., P.S.
20388 Eric Street
Mount Vernon, WA 98274


200105090070
Skagit County Auditor
5/9/2001 Page 1 of 4 1:45:38PM

QUITCLAIM DEED IN LIEU OF FORECLOSURE

Reference No.: 9206020120

Grantor(s): The Estate of Jeffrey Paul Zandofsky, Jane Zandofsky, individually, and Jane Zandofsky as Limited Guardian For Zachary Zandofsky, Francesca Zandofsky, and Britni Zandofsky

Grantee(s): Wells Fargo Bank, N.A., as Trustee for the Special Needs Trust of Francesca Zandofsky

Section, Township and Range: Sec. 24, T 34N, R 1E

Tax Parcel No./Account No: 3904-000-006-0005/P65068

For good and valuable consideration hereinafter set forth, receipt of which is hereby acknowledged, Jane Zandofsky, individually, and as Limited Guardian for Zachary Zandofsky, Francesca Zandofsky, and Britni Zandofsky, and the Estate of Jeffrey Paul Zandofsky, through its personal representative, Jane Zandofsky, hereinafter referred to collectively as Grantors, do hereby convey and grant to Wells Fargo Bank, N.A., as Trustee for the Special Needs Trust of Francesca Zandofsky, the following described real property situated in the County of Skagit, State of Washington:

Lots 5 and 6, "DEWEY BEACH ADDITION NO. 4", according to the plat thereof recorded in Volume 7 of Plats, pages 50 and 50A, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

ORIGINAL

1. The consideration for the execution of the Deed consists of the full satisfaction of the Deed of Trust executed by Jeffrey Paul Zandofsky and Jane Zandofsky, husband and wife, dated March 1, 1992, and amended on November 22, 1993, and recorded on June 2, 1992, under Auditor's File No. 9206020120, records of Skagit, Washington, and the cancellation of the underlying promissory note, and for all indebtedness thereunder, secured by the aforescribed Deed of Trust.
2. This Deed is executed voluntarily by Grantors, and not pursuant to duress or threats of any kind. Furthermore, it is executed and delivered in mutual good faith between Grantors and Grantee, and is not given or intended to hinder, delay or defraud any creditor, or to contravene any of the bankruptcy laws of the United States or other applicable laws. In this regard, Grantors expressly represent that, as of the date of execution and delivery of this Deed, the fair market value of the property exceeds its indebtedness.
3. This Deed is not given as security for the payment of monies or indebtedness, or as security of any kind or nature; and there is no other agreement, understanding or writing between the parties hereto or any other person, relative to the reconveyance of the above described property; there is no sale or conveyance of the property to anyone else for the benefit of the Grantors, nor is there any division of the proceeds realized from the property by sale or otherwise.
4. Actual possession of the property herein conveyed has been surrendered and delivered to Grantee. Grantors intend by this Deed to vest absolute and unconditional title to said property in Grantee, and forever to estop and bar Grantors, and all their successors in interest, from having or claiming any right, title, or interest of any nature whatsoever either in law or in equity, or in possession or in expectancy in and to the property or any part thereof. In this regard, and in reliance on the Deed and all other Grantors' warranties and representations made herein, Grantee shall be entitled to exercise and enjoy all the rights, responsibilities, powers, and privileges of fee simple ownership on the property including, without limitation; maintaining and improving the property as Grantee deems appropriate; selling the property at such time and on such terms, as Grantee deems appropriate, paying taxes and assessments levied against the property, and otherwise acting with respect to the property consistent with quiet enjoyment and ownership thereof of Grantee.
5. Words and expressions used herein shall be applicable according to the context hereof, and without regard to the number or gender of such words or expressions.

///

///



200105090070

, Skagit County Auditor

Grantor(s):

The Estate of Jeffrey Paul Zandofsky

By: Jane Zandofsky
Jane Zandofsky
Its Personal Representative

Jane Zandofsky
Jane Zandofsky, individually, and
as Limited Guardian for Zachary
Zandofsky, Francesca Zandofsky,
and Britni Zandofsky

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

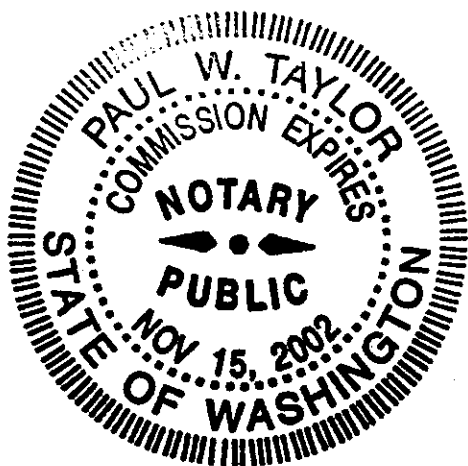
40743
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax

MAY 09 2001

Amount Paid \$ 0
By [Signature] Skagit Co. Treasurer Deputy

I certify that I know or have satisfactory evidence that Jane Zandofsky, personally appeared before me, and said person acknowledged that she signed this instrument and acknowledged it as her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED at Mount Vernon, Washington this 9th day of May, 2001.



Paul W. Taylor
Paul W. Taylor, Notary Public
My Commission expires: 11/15/02



200105090070
, Skagit County Auditor

5/9/2001 Page 3 of 4 1:45:38PM

ESTOPPEL AFFIDAVIT

Grantors, named in the above Quitclaim Deed in Lieu of Foreclosure, being first duly sworn, upon oath depose and say: That they has read the foregoing Quitclaim Deed in Lieu of Foreclosure, and knows the contents thereof, and that every statement, term, and covenant contained therein, are true to the best of their own knowledge.

That the aforesaid is intended to be and is an absolute conveyance of the title to the subject real property to the grantee named therein, and was not and is now not intended as a mortgage, trust conveyance, or security of any kind; that it was the intention of affiants as grantors in the deed to convey, and by the deed the affiants did convey, to the grantee therein all right, title, and interest absolutely in and to the premises; that possession of the premises has been surrendered to the grantee.

DATED this 9 day of May, 2001.

The Estate of Jeffrey Paul Zandofsky

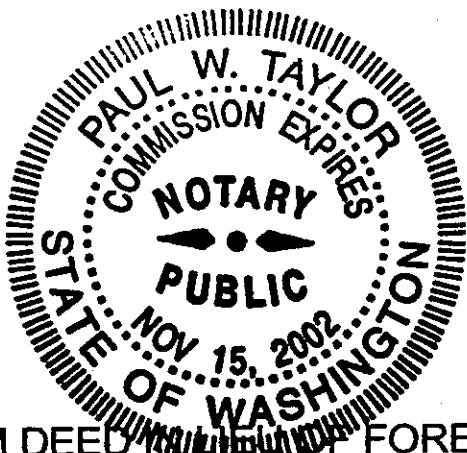
By: Jane Zandofsky
Jane Zandofsky
Its Personal Representative

Jane Zandofsky
Jane Zandofsky, individually, and
as Limited Guardian for Zachary
Zandofsky, Francesca Zandofsky,
and Britni Zandofsky

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that Jane Zandofsky, personally appeared before me, and said person acknowledged that she signed this instrument and acknowledged it as her free and voluntary act for the uses and purposes mentioned in the instrument.

DATED at Mount Vernon, Washington this 9th day of May, 2001.



Paul W. Taylor
Paul W. Taylor, Notary Public
My Commission expires: 11/15/02

QUITCLAIM DEED IN LIEU OF FORECLOSURE - Page 4 of 4
C:\My Documents\Deed in Lieu of Foreclosure.doc



200105090070
, Skagit County Auditor