

AFTER RECORDING MAIL TO:

Horizon Bank
P.O. Box 580
Bellingham, WA 98227



200301130172

Skagit County Auditor

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Loan No. 0750001278

Assessor's Parcel or Account Number:
4003-002-002-0003

Abbreviated Legal Description:

Ptn Lots 1 & 2, Blk 2, Madrona View to Similk Beach

Full Legal Description on Page 1.

ASSIGNMENT OF DEED OF TRUST

FOR VALUE RECEIVED, Horizon Bank hereby grants, assigns and transfers to
Principal Residential Mortgage Inc. an Iowa Corporation
whose address is 711 High St. Des Moines, IA 50392-0740
all beneficial interest under that certain Deed of Trust dated December 18, 2002, executed
by Michael C James and Rita K James, husband and wife

to Westward Financial Services, Grantor,
December 19, 2002, and recorded in Book/Volume No. , Trustee, recorded on
Document No. 200212190107, Skagit County Records, State of Washington
on real estate legally described as:
See attached

TOGETHER with the 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.

Loan No. 0750001278
Dated: December 23, 2002

LENDER:
Horizon Bank

By: [Signature]
Authorized Officer

By: [Signature]
Authorized Officer

STATE OF WASHINGTON
COUNTY OF WHATCOM

} ss.

On December 23, 02 before me, the undersigned Notary Public, personally appeared Nancy Graham and Dale Oliver, and personally known to me or proved to me on the basis of satisfactory evidence to be the Vice President and Assistant Vice President authorized agents for the Lender that executed the within foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its Board of Directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.



(OFFICIAL SEAL)

[Signature]
Robyn Brown, Notary Public for the State of Washington
Residing at Bellingham 17119104
My commission expires 10-29-2005



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The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

Parcel A

Lots 38, 39, and 40, Block 6, SIMILK BEACH, SKAGIT COUNTY WASHINGTON, according to the plat thereof recorded in Volume 4 of Plats, Page 51, records of Skagit County, Washington;

EXCEPT that portion of said Lots 38 and 39 lying Northerly and Westerly of a line 10 feet Easterly and Southerly of and parallel with the following described line:

Beginning at the most Northerly corner of said Lot 38; thence Southwesterly in a straight line to a point on the South-easterly line of said Lot 38 which is 110 feet South 60 degrees 39' West from the most Easterly corner of said Lot 38; thence South 60 degrees 29' West along said Southeasterly line of Lot 38 to the Southwesterly line of said plat, said point being the terminal point of said line.

Parcel B

Lots 1 and 2, Block 2, MADRONA VIEW ADDITION TO SIMILK BEACH, according to the plat thereof recorded in Volume 5 of Plats, pages 5D and 6, records of Skagit County, Washington

EXCEPT all that portion thereof lying Southeasterly of the following described line:

Beginning at the Northeast corner of Lot 2 in Block 2, Madrona View Addition to Similk Beach, according to the plat thereof recorded in Volume 5 of Plats, pages 5D and 6, records of Skagit County, Washington; thence South 31 degrees 20' East along the East boundary of said Lot 2 a distance of 19.765 feet to the true point of beginning of said line; thence South 73 degrees 45' West a distance of 22.37 feet; thence South 63 degrees 48' West a distance of 29.94 feet; thence south 67 degrees 36' West a distance of 19.75 feet; thence South 78 degrees 39' West a distance of 14.25 feet; thence South 58 degrees 45' West a distance of 9.66 feet; thence South 65 degrees 04' West to the West boundary of said Lot 2 and terminus of said line.



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