

Recorded at the Request of:

Michael D. Bohannon, Esq.
Sherrard & McGonagle, P.S.
P. O. Box 400
Poulsbo, WA 98370



200301220121
Skagit County Auditor

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SUBSTITUTION OF TRUSTEE

Reference No.: 200107250129
Grantor: Richard C. Lauch
Grantee: Whidbey Island Bank
Legal Description: Tract C, Skagit County SP#42-77
Assessor's Tax Parcel No.: 4034-000-005-0007

KNOW ALL MEN BY THESE PRESENTS:

ISLAND TITLE CO.
CG 25229

Richard C. Lauch is the Grantor, Island Title Company is the Trustee, and Whidbey Island Bank is the Beneficiary under that certain Deed of Trust dated July 24, 2001, and recorded on July 25, 2001 in the Records of Skagit County, Washington, under Auditor's File No. 200107250129.

The undersigned, who is the beneficiary under said trust deed, desires to appoint a new trustee in the place and stead of the Trustee named above;

NOW, THEREFORE, in view of the premises, the undersigned hereby appoints **Michael D. Bohannon**, whose address is 19717 Front Street, P. O. Box 400, Poulsbo, Washington 98370, as successor trustee under said Deed of Trust, to have all of the powers of the original trustee, effective forthwith.

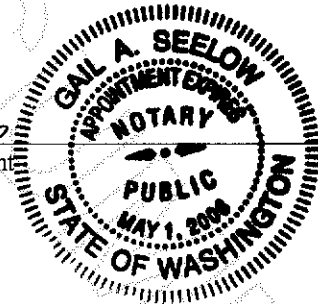
IN WITNESS WHEREOF, the undersigned Beneficiary has hereunto set its hand; if the undersigned is a corporation, it has caused its corporate name to be signed and affixed hereunto by its duly authorized officer.

DATED: 12/9/02

WHIDBEY ISLAND BANK

By Sherry Cropp
Sherry Cropp Vice President

STATE OF WASHINGTON)
: ss.
County of Island)



I certify that I know or have satisfactory evidence that Sherry Cropp is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Vice President of Whidbey Island Bank to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 9th day of December, 2002.

Gail A. Seelow
NOTARY PUBLIC in and for the State of Washington
Residing at Oak Harbor /Comm Exp: 5/1/06