UNOFFICIAL DOCUMENT

200301270081
Skagit County Auditor
1/27/2003 Page 1 of 1 9:56AM

Please return recorded document to:

U.S. Bank National Association
CLS West PL-7
555 SW Oak St.
Portland, OR 97204

Loan #: 344-0013575228

SUBSTITUTION OF TRUSTEE

KNOW ALL MEN BY THESE PRESENTS: Powell-Anacortes, L.L.C. is the Grantor, First American Title Company of Skagit County is the Trustee and U.S. Bakn National Association is the Beneficiary under that certain Deed of Trust dated Febrary 11, 2002 and recorded on February 12, 2002 on Document No. 200202120050 of the records of Skagit County, Washington.

WHEREAS the undersigned desires to substitute a new Trustee under said Deed of Trust in the place and stead of said original Trustee thereunder, in the manner in said Deed of Trust provided.

Now, therefore, the undersigned hereby substitutes: U.S. Bank Trust Company, National Association whose address is 555 S.W. Oak Street, Portland, Oregon 97204 as Trustee under said Deed of Trust which Trustee shall have all the powers of the original Trustee, effective forthwith.

In witness whereof, the undersigned beneficiary has caused its corporate name to be signed and affixed hereunto by its duly authorized officer.

DATED: January 23, 2003

U.S. Bank National Association

By: _____
Jeff Schwab, Operations Manager

STATE OF OREGON)
)ss.
County of Multnomah)

On the 23rd day of January, 2003 before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared Jeff Schwab to me known to be an Operations Manager of U.S. BANK NATIONAL ASSOCIATION, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.

OFFICIAL SEAL
JULIE A KOPPY
NOTARY PUBLIC - OREGON
COMMISSION NO. 351314
MY COMMISSION EXPIRES OCTOBER 25, 2005

_____
Notary Public for Oregon