

WHEN RECORDED RETURN TO:

Whidbey Island Bank
P.O. Box 1589
Oak Harbor, WA 98277



200307160047
Skagit County Auditor

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WASHINGTON UCC-2 COUNTY AUDITOR FIXTURE FILING

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
| 1. Grantor(s): (last name first, and mailing address(es)) NORTH HOMES REALTY, INC. TIN: 91-0790972 13322 HWY 99 S SUITE 201 EVERETT, WA 98204 | 2. Grantees(s)/Assignee/Beneficiary: Whidbey Island Bank 1800 S. Burlington Ave. P.O. Box 302 Burlington, WA 98233 | 3. Assignee(s) of Secured Party(ies): |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|

THIS FIXTURE FILING SHALL COVER COLLATERAL THAT IS AFFIXED TO THE FOLLOWING DESCRIBED PROPERTY.

Reference Number: _____ Additional on page _____
 Short Legal Description: _____ Additional on page _____

Assessor's Tax Parcel ID#: P108342 8008-000-003-0000
Legal Description: SEE ATTACHED EXHIBIT "A"

Cascade Place/Cascade Meadows BSP parcel 3

THIS FIXTURE FILING COVERS THE FOLLOWING DESCRIBED PROPERTY:
See Attached Exhibit 1 to UCC-2 Financing Statement dated July 1, 2003.

4. The debtor is the record owner.

5. This statement is signed by the Secured Party(ies) instead of the Debtor(s) to perfect a security interest in collateral: (Please check appropriate box)

(a) already subject to security interest in another jurisdiction when it was brought into this state, or when the debtor's location was changed to this state, or

(b) which is proceeds of the original collateral described above in which a security interest was perfected, or

(c) as to which the recording has lapsed, or

(d) acquired after a change of name, identity, or corporate structure of the debtor(s).

6. Complete fully if box (d) is checked:
complete as applicable for (a), (b), and (c):

Original recording number _____

Office where recorded _____

Former name of debtor(s) _____

Dated _____, 20____.

TYPE NAME(S) OF DEBTOR(S) (or assignor(s)) _____
[Signature]
 SIGNATURE(S) OF DEBTOR(S) (or assignor(s)) _____

Whidbey Island Bank
 TYPE NAME(S) OF SECURED PARTY(IES) (or assignee(s)) _____
[Signature]
 SIGNATURE(S) OF SECURED PARTY(IES) (or assignee(s)) _____

EXHIBIT TO UCC-2 FINANCING STATEMENT

July 1, 2003

DEBTORS:

NORTH HOMES REALTY, INC. (TIN: 91-0790972)

MAILING ADDRESS:

13322 HWY 99 S SUITE 201, EVERETT, WA 98204

THIS FIXTURE FILING SHALL COVER COLLATERAL THAT IS AFFIXED TO THE FOLLOWING DESCRIBED PROPERTY:

This Financing Statement is to be recorded in the real estate records. Some or all of the collateral is located on the following described real estate: **SEE ATTACHED EXHIBIT "A"**

THIS FIXTURE FILING COVERS THE FOLLOWING DESCRIBED PROPERTY:

All Fixtures located at 160 Cascade Place Suite 201 and 365 Cascade Mall Drive, Burlington WA., 98233; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and accounts proceeds)

RECORD OWNER: EMB BURLINGTON JOINT VENTURE.




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This Exhibit is executed on the same date as the UCC-2 Financing Statement by Whidbey Island Bank and the undersigned.



Signature(s) of Debtor(s)

Whidbey Island Bank
By: 

Signature(s) of Secured Party (ies)

EXHIBIT "A"

THIS EXHIBIT "A" IS ATTACHED TO AND MADE A PART OF THAT UCC FINANCING STATEMENT BY AND BETWEEN NORTH HOMES REALTY, INC. (BORROWER) AND WHIDBEY ISLAND BANK (LENDER).

LEGAL PROPERTY DESCRIPTION

CASCADE PLACE/CASCADE MEADOWS BSP-2-95, ACRES 1.59, (DK12) PARCEL 3, EXCEPT THAT PORTION OF PARCEL 3 LOCATED IN BINDING SITE PLAN OF CASCADE PLACE/CASCADE MEADOWS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST NORTHWESTERLY CORNER OF PARCEL 4 OF SAID BINDING SITE PLAN; THENCE NORTH 89 DEGREES 28' 22" WEST ALONG THE SOUTH LINE OF PARCEL 9 OF SAID BINDING SITE PLAN A DISTANCE OF 81.63 FEET; THENCE EASTERLY AND SOUTHEASTERLY ALONG A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST WHOSE RADIUS POINT BEARS SOUTH 0 DEGREES 31' 38" WEST, A DISTANCE OF 15.00 FEET THROUGH A CENTRAL ANGLE OF 55 DEGREES 08' 42" AN ARC DISTANCE OF 14.44 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 55.00 FEET THROUGH A CENTRAL ANGLE OF 81 DEGREES 13' 56" AN ARC DISTANCE OF 77.98 FEET TO THE EAST LINE OF SAID PARCEL 3; THENCE NORTH 0 DEGREES 31' 38" EAST ALONG THE EAST LINE THEREOF A DISTANCE OF 24.39 FEET TO THE TRUE POINT OF BEGINNING, TOGETHER WITH THAT PORTION OF PARCEL 4 LOCATED IN THE BINDING SITE PLAN OF CASCADE PLACE/CASCADE MEADOWS AS APPROVED OCTOBER 26, 1995, AND RECORDED JANUARY 18, 1996 IN VOLUME 12 OF PLATS ON PAGES 66 TO 68 UNDER AUDITOR'S FILE NO. 9601180033, BEING A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 34 NORTH, RANGE 4, DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 4; THENCE SOUTH 0 DEGREES 31' 38" WEST ALONG THE WEST LINE THEREOF A DISTANCE OF 24.39 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUE SOUTH 0 DEGREES 31' 38" WEST ALONG THE WEST LINE THEREOF, A DISTANCE OF 161.23 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL 4; THENCE NORTH 55 DEGREES 29' 16" EAST 2.38 FEET; THENCE NORTH 40 DEGREES 42' 53" EAST 19.74 FEET; THENCE NORTH 39 DEGREES 02' 33" EAST 5.31 FEET; THENCE LEAVING THE SOUTH LINE OF SAID PARCEL 4 NORTH 0 DEGREES 31' 38" EAST 154.73 FEET; THENCE SOUTHWESTERLY ALONG A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST WHOSE RADIUS POINT BEARS NORTH 49 DEGREES 32' 58" WEST A DISTANCE OF 55.00 FEET THROUGH A CENTRAL ANGLE OF 23 DEGREES 59' 22" AN ARC DISTANCE OF 23.03 FEET TO THE TRUE POINT OF BEGINNING.



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