



200309220052

Skagit County Auditor

Recording Requested by:

CONNIE BYRD

When Recorded Mail to:/Mail Tax Statements to:

Waterfield Mortgage Company

P.O. Box 1289

Fort Wayne IN 46897-0165

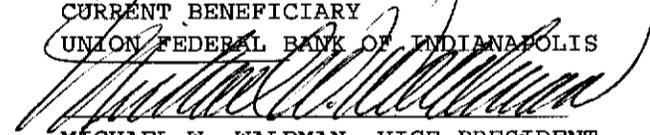
Parcel Identification # 340314-4-017-0103

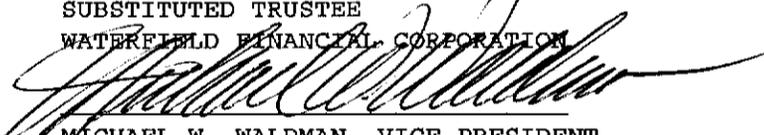
SUBSTITUTION OF TRUSTEE

2143003

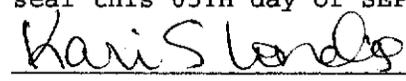
WHEREAS, on MARCH, 06, 2003, CHRISTIAN M. BANNICK AND RACHEL V. PEMBERTON, HUSBAND AND WIFE did execute one certain Promissory Note (the "Note") payable to ARBORETUM MORTGAGE CORPORATION in the original principal amount of \$293,600.00, said Note, and payment thereof being secured by a Deed of Trust, of even date herewith, and recorded MARCH 21ST, 2003, as Inst/Bk/Pg#200303210004,, on property located in the County of Skagit and State of WA. AND WHEREAS, FIRST AMERICAN TITLE COMANT OF SKAGIT a/an WA company was named Trustee in said Deed of Trust; WHEREAS, the aforementioned Deed of Trust provides that the holder of the Note, at its option, shall have the right and power to substitute one, or more than one, of the Trustee(s) so named in said Deed of Trust, and said Substitute Trustee(s), without conveyance of the property to succeed to all the title, power and duties that were conferred upon the original Trustee(s) so named in said Deed of Trust and; WHEREAS UNION FEDERAL BANK OF INDIANAPOLIS, the holder of the Note, hereby substitutes a new Trustee in the place and stead of FIRST AMERICAN TITLE COMANT OF SKAGIT, the Trustee named in said Deed of Trust. NOW THEREFORE UNION FEDERAL BANK OF INDIANAPOLIS, the holder of said Note hereby removes FIRST AMERICAN TITLE COMANT OF SKAGIT as Trustee and substitutes WATERFIELD FINANCIAL CORPORATION Substitute Trustee in the place and stead of FIRST AMERICAN TITLE COMANT OF SKAGIT the Trustee so named in said Deed of Trust, and the said substitute Trustee to have all the rights, powers and duties that were conferred upon the original Trustee so named in said Deed of Trust. IN WITNESS WHEREOF WATERFIELD FINANCIAL CORPORATION, has caused these presents to be signed with its corporate name by MICHAEL W. WALDMAN it's VICE PRESIDENT, and it's corporate seal to be attached, and does hereby appoint MICHAEL W. WALDMAN it's attorney-in-fact to acknowledge and deliver these presents as its act and deed this 05TH day of SEPTEMBER, 2003. Signed, sealed and delivered in the presence of:

CURRENT BENEFICIARY
 UNION FEDERAL BANK OF INDIANAPOLIS


 MICHAEL W. WALDMAN, VICE PRESIDENT
 SUBSTITUTED TRUSTEE
 WATERFIELD FINANCIAL CORPORATION


 MICHAEL W. WALDMAN, VICE PRESIDENT
 STATE OF INDIANA
 COUNTY OF ALLEN

I KARI S LANDIS, a Notary Public in and for the State of Indiana certify that MICHAEL W. WALDMAN, who is personally well known to me to be the person named as attorney-in-fact for WATERFIELD FINANCIAL CORPORATION, the corporation grantor in the foregoing and annexed Deed of Appointment of Substitute Trustee bearing the date of the 05TH day of SEPTEMBER, 2003, personally appeared before me in the State of Indiana and County of Allen, and by virtue of the authority conferred upon him acknowledged the same to be the act and deed of said UNION FEDERAL BANK OF INDIANAPOLIS. GIVEN under my hand and seal this 05TH day of SEPTEMBER, 2003.


 KARI S LANDIS, Notary Public
 Resident of Allen County, Indiana
 Expires: AUGUST 16, 2010

