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Return Address:

John Casey Mills Miller Nash LLP **Suite 3500** 111 S.W. Fifth Avenue Portland, Oregon 97204

Please print or type information WASHINGTON STATE RECORDER'S Cover Sheet (RCW 65.04)
ocument Title: Document Title: Termination of Assignment of Leases and Cash Collateral Reference Number(s) of Documents assigned or released: 9803100097, 200002020065, 200101040091 Grantor: Watson Properties, a Limited Partnership Grantee: U.S. Bank National Association Legal description (abbreviated: i.e. lot, block, plat or section, township, range): Lots 28 and 29, Heritage Square; Lot 2, Mira Vista, Skagit County, Washington Additional legal on Exhibit A of document. Assessor's Property Tax Parcel/Account Number: 4400-000-028-006, 4400-000-029-0005, 4479-000-002-0002

TERMINATION OF ASSIGNMENT OF RENTS

The undersigned, grantee/assignee under that certain Assignment of Leases and Cash Collateral dated March 9, 1998, in which Watson Properties, a Limited Partnership, is assignee, recorded on March 10, 1998, as Auditor's File No. 9803100097, records of Skagit County, Washington, as amended by an amendment recorded February 2, 2000, as Auditor's File No. 200002020065 and by an amendment recorded January 4, 2001, as Auditor's File No. 200101040091 pertaining to the real property situated in that county described in the attached Exhibit A hereby terminates and releases the interest provided by said assignment.

Dated: March 2, 2005.

ASSIGNEE:

U.S. BANK NATIONAL ASSOCIATION

Peggy Carmichael, Vice President

State of Oregon

) ss.

County of Multnomah

On this day of March, 2005, before me personally appeared Peggy Carmichael, to me known to be the Vice President of the corporation that executed the within and foregoing instrument, and acknowledged 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/she/they was/were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

OFFICIAL SEAL

JEANNIE LIHS

NOTARY PUBLIC-OREGON

COMMISSION NO. 365687

MY COMMISSION EXPIRES MARCH 25, 2007

Notary Public for Degan

Cannie L'AS

(Printed or Stamped Name of Notary)

Residing at Gresham, OR

My appointment expires: 63/>51.7

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EXHIBIT A

LEGAL DESCRIPTION

Certain real property situated in Skagit County, Washington and more particularly described as follows:

PARCEL "A":

Lots 28 and 29, "HERITAGE SQUARE", as per plat recorded in Volume 12 of Plats, pages 65 and 66, records of Skagit County, Washington.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.

PARCEL "B":

Lot 2, "MIRA VISTA, INC.", as per plat recorded in Volume 14 of Plats, page 16, records of Skagit County, Washington.

Situate in the City of Mount Vernon, County of Skagit, State of Washington.

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