

AFTER RECORDING, RETURN TO:

SUMMIT BANK

PO BOX 805

BURLINGTON, WA 98233-3328



200902250137

Skagit County Auditor

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LAND TITLE OF SKAGIT COUNTY

m-17833

Abbrev. Legal

PTN. LOT 11, AND ALL LOT 12, BLOCK 12, "PLAT OF CLEAR LAKE, SKAGIT COUNTY, WASHINGTON"

Tax Account #

4138-012-012-008 / P74848

Grantor

KRAUT HOUCK

Grantee

SUMMIT BANK

Ref. No.

B91537

DEED IN LIEU OF FORECLOSURE

THE GRANTOR, KRAUT HOUCK, AN UNMARRIED PERSON,

for and in consideration of the release of Grantor for certain liability set forth below,

conveys and warrants to GRANTEE, SUMMIT BANK,

the following described real estate situated in the County of Skagit, State of Washington, together with all after acquired title of the grantors therein,

THE SOUTH 15 FEET OF LOT 11 AND ALL OF LOT 12, BLOCK 12, "PLAT OF CLEAR LAKE, SKAGIT COUNTY, WASHINGTON", AS PER PLAT RECORDED IN VOLUME 4 OF PLATS, PAGES 22 AND 23, RECORDS OF SKAGIT COUNTY, WASHINGTON; TOGETHER WITH THE WEST 1/2 OF VACATED ALLEY ADJOINING.

Situate in the County of Skagit, State of Washington.

The address of said property is: 23405 BUCHANAN AVE, CLEAR LAKE, WA 98235.


This deed is given as an absolute conveyance, assignment and interest of all title or interest of the grantors in the real property described herein and is not intended as a mortgage, trust conveyance or security of any kind. It is the intention of grantors to convey to grantee all his right, title and interest in the property to the grantee. This deed is executed and delivered by the Grantor in connection with the deed of trust executed by Grantor KRAUT HOUCK, to First American Title Company of Skagit County as Trustee, in favor of Summit Bank, as Beneficiary, and recorded on May 14, 2007, under Auditors File No.200705140206, records of Skagit County, State of Washington, the beneficial interest being now held by Summit Bank.

It is warranted and covenanted by the Grantor in executing this Deed in Lieu of Foreclosure and agreed by the Grantee in accepting the Deed as follows:

1. This deed is executed voluntarily by Grantor, and not pursuant to duress or threats of any kind. Furthermore, it is executed and delivered in mutual good faith between Grantor and Grantee, and is not given or intended to hinder, delay, or defraud any creditor, or to contravene any of the bankruptcy laws of the United States or applicable laws.
2. Grantor further warrants and represents that: (a) the Grantor has full power and authority to execute and deliver this Deed in Lieu; (b) this conveyance and assignment is freely and fairly made; and (c) Grantor is not rendered insolvent by this conveyance and assignment.
3. The Grantee by accepting and recording this deed does not intend a merger of its interest under that certain deed of trust referenced above with the fee title herein conveyed to take place, and it is the intention of the parties that the property described above shall remain subject to the lien of said deed of trust. Grantee retains the right to proceed with the foreclosure of the Deed of Trust, against the property in the event a foreclosure is required to clear title to the property of any existing or future encumbrances junior to the Deed of Trust.

Dated: February 20, 2009

GRANTOR:


KRAUT HOUCK

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

509

FEB 25 2009

Amount Paid 509
Skagit Co. Treasurer
Byrd Deputy

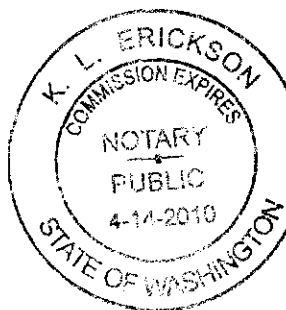
GRANTEE:


JAMES E. BISHOP, II
PRESIDENT & CHIEF CREDIT OFFICER
SUMMIT BANK

STATE OF WASHINGTON)
: ss
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that KRAUT HOUCK and is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in this document.

Dated: February, 2009





Print Name: K. L. ERICKSON

NOTARY PUBLIC in and for the State
of Washington, residing at
MOUNT VERNON, SKAGIT COUNTY

My appointment expires: 4-14-2010



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