

After Filing Return To:

Richard J. Schroeder
Davis Wright Tremaine LLP
1201 3rd Avenue, Suite 2200
Seattle, WA 98101



200910090106

Skagit County Auditor

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CHICAGO TITLE CO.

620004692

TRUSTEE'S DEED

Grantor(s):

1. DWTR&J CORP., a Washington corporation

Grantee(s):

1. HORIZON BANK, a Washington corporation

Abbreviated Legal Description (lot, block and plat name, or section-township-range):

Lt 4B - Bay Ridge Business Park BSP Ph 4 BSP No. PI-06-0184

☒ Additional legal description is on page Exhibit A of document

Assessor's Property Tax Parcel Account Number(s): 8065-000-002-0000

Reference Numbers of Documents Assigned or Released (if applicable): N/A

3121
SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

OCT 09 2009

Amount Paid \$
Skagit Co. Treasurer
By Deputy

After recording return to:

DWTR&J Corp.
Attention: Richard J. Schroeder
1201 Third Avenue, Suite 2200
Seattle, WA 98101-3045
(206) 622-3150

TRUSTEE'S DEED

Grantor: DWTR&J CORP., a Washington corporation
Grantee: HORIZON BANK, a Washington corporation
Legal Description: Lt 4 B – Bay Ridge Business Park BSP Ph 4 BSP No.
PL-06-0184
Additional Legal(s) on Exhibit A
Assessor's Tax Parcel ID Number: 8065-000-002-0000

DWTR&J CORP., a Washington corporation ("Successor Trustee"), as successor trustee under the Deed of Trust (as defined below), in consideration of the premises and payment recited below, hereby grants and conveys, without warranty, to HORIZON BANK, a Washington corporation ("Grantee"), the real property, situated in the County of Skagit, State of Washington, described in Exhibit A attached hereto and incorporated herein by this reference and the personal property, fixtures and rents, issues and profits described in Exhibit A attached hereto and incorporated herein by this reference (all such real property, personal property, fixtures and rents are referred to, collectively, in this Deed as the "Property").

RECITALS

1. This conveyance is made pursuant to the powers, including the power of sale, conferred upon the trustee by that certain Construction Deed of Trust (the "Deed of Trust") dated September 20, 2006, and recorded on September 21, 2006, under recording no. 200609210076, records of Skagit County, Washington, from Equilateral Holdings, LLC, a Washington limited liability company, as grantor, to Westward Financial Services Corporation, as trustee, to secure an obligation in favor of Horizon Bank, as beneficiary.
2. The Deed of Trust was executed to secure, among other obligations, a Promissory Note dated October 17, 2007 in the principal sum of \$5,650,000.00, with interest thereon, according to the terms thereof, as amended, and to the terms of the related loan documents.
3. The Deed of Trust provides that the real property conveyed therein is not used principally



for agricultural purposes.

4. Default having occurred in the obligations secured by the Deed of Trust, which by the terms of the Deed of Trust makes operative the power to sell, a thirty-day advance Notice of Default was transmitted to Borrower, or Borrower's successor in interest, and a copy of the Notice of Default was posted or served in accordance with law.
5. Beneficiary, as the holder of the indebtedness secured by the Deed of Trust at the time, appointed Successor Trustee as the successor trustee under the Deed of Trust and requested that Successor Trustee or its authorized agent sell the Property in accordance with law and the terms of the Deed of Trust.
6. Because the defaults specified in the Notice of Default were not cured, the Successor Trustee, in compliance with the terms of the Deed of Trust, executed a Notice of Trustee's Sale that was recorded in records of Skagit County, Washington on June 30, 2009 under recording no. 200906300063.
7. Successor Trustee, in the Notice of Trustee's Sale set the place of sale as the lobby of the Skagit County Courthouse located at 205 W. Kincaid, Mount Vernon, Skagit County, Washington, a public place, at 10:00 o'clock a.m. on Friday, October 2, 2009. In accordance with RCW 61.24.040, Successor Trustee caused copies of the statutory Notice of Trustee's Sale to be recorded, transmitted by mail to all persons entitled thereto, and posted on the real property encumbered by the Deed of Trust, each not less than 90 days before the date of sale and in compliance with the requirements of RCW 61.24.040. Further, Successor Trustee caused a copy of the Notice of Trustee's Sale to be published once between the thirty-fifth and twenty-eighth day before the date of sale, and once between the fourteenth and seventh day before the date of sale. Successor Trustee also caused a Notice of Foreclosure to be mailed to all persons entitled thereto with the Notice of Trustee's Sale and in compliance with RCW 61.24.040.
8. During foreclosure no action was pending on an obligation secured by the Deed of Trust.
9. All legal requirements and all provisions of the Deed of Trust have been complied with, as to acts to be performed and notices to be given, as provided in RCW chapter 61.24.
10. The defaults specified in the Notice of Trustee's Sale not having been cured as permitted under Chapter 61.24 RCW and the obligation secured by the Deed of Trust remaining unpaid, on the date of sale, which was not less than 190 days from the date of default in the obligations secured by the Deed of Trust, Successor Trustee then and there sold the Property at public auction to Grantee, the highest bidder at the sale, for the sum of Six Million One Hundred Five Thousand Seven Hundred Fifty-nine and 06/100ths Dollars (\$6,105,759.06) by credit against the obligations then secured by the Deed of Trust.

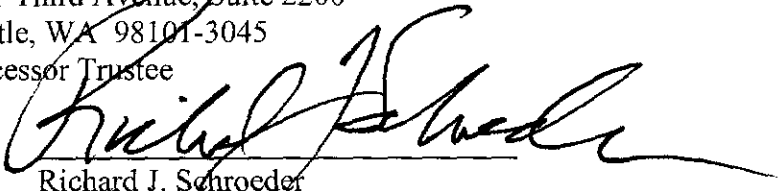
[Remainder of page intentionally left blank]



DATED this 5th day of October, 2009.

DWTR&J CORP.
1201 Third Avenue, Suite 2200
Seattle, WA 98101-3045
Successor Trustee

By:


Richard J. Schroeder
Vice President

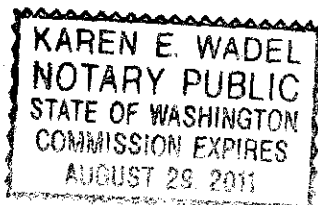
STATE OF WASHINGTON

ss.

COUNTY OF KING

I certify that I know or have satisfactory evidence that Richard J. Schroeder is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as Vice President of DWTR&J CORP., a corporation, to be the free and voluntary act of such corporation for the uses and purposes mentioned in the instrument.

Dated this 5th day of October, 2009.




(Signature of Notary)

Karen E. Wadel
(Legibly Print or Stamp Name of Notary)

Notary public in and for the state of Washington,
residing at Bonney Lake

My appointment expires 8-29-11



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Skagit County Auditor

Exhibit A

**To Trustee's Deed
Legal Description of the Real Property**

Lot 4B of Bay Ridge Business Park Binding Site Plan, Phase 4, BSP No. PL-06-0184, as approved July 28, 2006, and recorded July 28, 2006, under Auditor's File No. 200607280039, records of Skagit County, Washington; being a portion of Southeast Quarter of Section 34, Township 35 North, Range 3 East of the Willamette Meridian.

SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON

Tax Parcel Number: 8065-000-002-0004

TOGETHER WITH all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the Real Property, including without limitation all minerals, oil, gas, geothermal and similar matters; TOGETHER WITH all equipment, fixtures, and other articles of personal property (specifically excluding personal property owned by Transform, LLC located on the Property if any), now or hereafter attached or affixed to the Real Property, all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; all issues and profits thereon and proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of any of the real or personal property described herein; and TOGETHER WITH all leases, rents and profits of any of the foregoing. All real and personal property and leases, rents, issues and profits described above are referred to collectively as the "Property."



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