

AFTER RECORDING, RETURN TO:

INTERHAVEN LEGAL
ASSOCIATES, P.S.
P.O. BOX 626
BURLINGTON, WA 98223
(360) 735-0611



201009130125
Skagit County Auditor

9/13/2010 Page 1 of 4 3:50PM

Abbrev. Legal

THAT PTN. OF SW QTR OF THE NW QTR OF SEC 22 TOWNSHIP 36 RANGE 3 LYING W OF THE RIGHT-OF-WAY LINE OF THE GREAT NORTHERN RAILWAY AS ESTABLISHED BY DEED RECORDED 06/13/1901 IN VOL 42, PG 492 OF DEEDS AND LYING N OF THE RIGHT-OF-WAY OF THE LEGG COUNTY ROAD AS IT EXISTED ON 06/07/1889 SAID RIGHT OF WAY HAVING BEEN CONVEYED TO SKAGIT COUNTY BY DEEDS RECORDED UNDER AUDITOR FILE NUMBER 161172 AND AUDITOR'S FILE NUMBER 638737 AND LYING E OF THE RIGHT-OF-WAY OF THE PACIFIC HIGHWAY ALSO KNOWN AS CHUCKANUT DRIVE SAID RIGHT-OF-WAY HAVING BEEN CONVEYED TO THE STATE OF WASHINGTON BY DEEDS RECORDED UNDER AUDITOR'S FILE NUMBER 126002 AND AUDITOR'S FILE NUMBER 240277

Tax Account #
Grantor

360322-2-013-0208
BRENDAN M HOWLEY
NATHAN G MCCLURE
SUMMIT BANK
B91537

Grantee
Ref. No.

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

2770
SEP 13 2010

DEED IN LIEU OF FORECLOSURE

Amount Paid \$6
By Skagit Co. Treasurer
Deputy

THE GRANTORS, NATHAN G MCCLURE AND BRENDAN M HOWLEY,

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

convey and warrant 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,

THAT PTN. OF SW QTR OF THE NW QTR OF SEC 22 TOWNSHIP 36 RANGE 3 LYING W OF THE RIGHT-OF-WAY LINE OF THE GREAT NORTHERN RAILWAY AS ESTABLISHED BY DEED RECORDED 06/13/1901 IN VOL 42, PG 492 OF DEEDS AND LYING N OF THE RIGHT-OF-WAY OF THE LEGG COUNTY ROAD AS IT EXISTED ON 06/07/1889 SAID RIGHT OF WAY HAVING BEEN CONVEYED TO SKAGIT COUNTY BY DEEDS RECORDED UNDER AUDITOR FILE NUMBER 161172 AND AUDITOR'S FILE NUMBER 638737 AND LYING E OF THE RIGHT-OF-WAY OF THE PACIFIC HIGHWAY ALSO KNOWN AS CHUCKANUT DRIVE SAID RIGHT-OF-WAY HAVING BEEN CONVEYED TO THE STATE OF WASHINGTON BY DEEDS RECORDED UNDER AUDITOR'S FILE NUMBER 126002 AND AUDITOR'S FILE NUMBER 240277

The address of said property is: 3455/3457 LEGG ROAD, BOW, WA 98232.

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 Grantors BRENDAN HOWLEY AND NATHAN MCCLURE, to GUARDIAN NORTHWEST TITLE AND ESCROW as Trustee, in favor of SUMMIT BANK, as Beneficiary, and recorded on JULY 21, 2008, under Auditors File No.200807210167, 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: AUGUST 21, 2009

GRANTOR:


BRENDAN HOWLEY

GRANTOR:


NATHAN MCCLURE

GRANTEE:


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

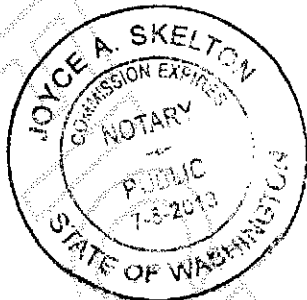


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STATE OF WASHINGTON)
: ss
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that BRENDAN HOWLEY AND NATHAN MCCLURE are the persons who appeared before me, and said persons acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in this document.

August 21
Dated: February, 2009



Joyce A. Skelton
Print Name: Joyce A. Skelton

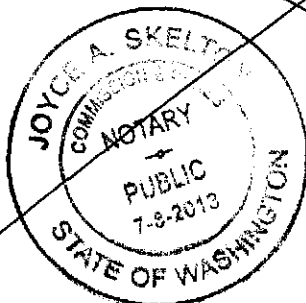
NOTARY PUBLIC in and for the State
of Washington, residing at
mt Vernon

My appointment expires: 7/8/2013

STATE OF WASHINGTON)
: ss
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that JAMES E. BISHOP II 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: August 21, 2009



Joyce A. Skelton
Print Name: Joyce A. Skelton

NOTARY PUBLIC in and for the State
of Washington, residing at
mt Vernon

My appointment expires: 7/8/2013

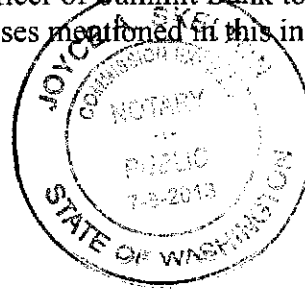


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State of Washington }
County of Skagit } SS:

I certify that I know or have satisfactory evidence that James E. Bishop II signed this instrument, on oath stated that he is authorized to execute this instrument and acknowledged it as the President and Chief Credit Officer of Summit Bank to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: 9.2.10
Sepe A. Sheltor
Notary Public in and for the State of Washington
Residing at: SEDOO WOODEN WA
My commission expires: 7.8.2013



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Skagit County Auditor