

AFTER RECORDING RETURN TO:

Fairhaven Legal Associates, P.S.
P.O. Box 526
Burlington, Washington 98233



201011090106
Skagit County Auditor

11/9/2010 Page 1 of 3 2:01PM

GRANTOR: Brian Hanson

GRANTEE: Summit Bank, a Washington Corporation

LEGAL DESCRIPTION: LOT 80, TINAS COMA

ASSESSOR'S PROPERTY TAX: 4755-000-080-0000

PARCEL: P # 117115

REFERENCE # OF DOCUMENT: 200712070048

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

3420
NOV 09 2010

Amount Paid \$0
By Skagit Co. Treasurer
Deputy

DEED IN LIEU OF FORECLOSURE

THE GRANTOR, Brian Hanson, who resides at 978 Hillcrest Drive, Burlington, WA, 98233, conveys, warrants and quitclaim to Grantee Summit Bank, a Washington Banking Corporation, all interest in the following described real estate, situated in the county of Skagit, State of Washington:

LOT 80, PLAT OF TINAS COMA ACCORDING TO THE PLAT THEREOF, RECORDED AUGUST 11, 2000, UNDER AUDITOR'S FILE NUMBER 200008110004, RECORDS OF SKAGIT COUNTY, WASHINGTON.

More commonly known as: 740 Overlook Lane, Burlington, Washington 98233

This deed is an absolute conveyance of title and is not intended as a mortgage, trust conveyance, or security of any kind. This deed is executed and delivered by the Grantor in connection with the deed of trust executed by Grantor, Brian Hanson, to Chicago Title Company as Trustee, in favor of Summit Bank, as Beneficiary, and recorded on 12/07/2007 under Skagit County Auditor's file number 200712070048, and including the Assignment of Rents recorded on 12/07/2007 under Skagit County Auditor's file number 200712070049 to the beneficial interest being now held by Summit Bank.

The consideration therefore is the full release of all debts and obligations heretofore existing on account of that certain Deed of Trust on said premises, recorded under Auditor's file No.200712070048, records of Skagit County.

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 have 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 are 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 this 8th day of November,2010.

GRANTOR:

Brian Hanson
Brian Hanson

GRANTEE:

Michael Strang
Michael Strang, V.P. /SCO for Summit Bank

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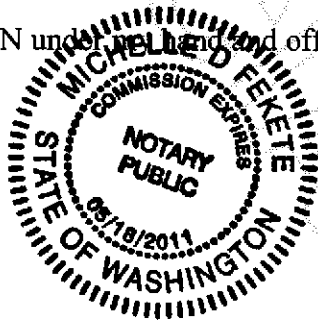
STATE OF WASHINGTON)

) ss:

COUNTY OF SKAGIT)

On this day personally appeared before me Brian Hanson, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 8th day of November, 2010.



Michelle D. Fekete

NOTARY PUBLIC for Washington.

Residing at: Anacortes

My Commission Expires: 5/18/2011

STATE OF WASHINGTON)

) ss:

COUNTY OF SKAGIT)

THIS IS TO CERTIFY that on this 8th day of November, 2010, before me, the undersigned, a notary public in and for the State of Washington, duly commissioned and sworn, personally appeared Michael Strang, to me known to be a Vice President and Special Credit Officer of Summit Bank, the corporation that executed the within and foregoing instrument, and acknowledged the 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 said individual was authorized to execute said instrument.

Witness my hand and official seal hereto affixed the day and year first above written.



Michelle D. Fekete

NOTARY PUBLIC for Washington.

My Commission Expires: 5-18-2011

