



201106070030

Skagit County Auditor

6/7/2011 Page

1 of

3 12:32PM

TITLE OF DOCUMENT: Deed In Lieu of Foreclosure

GRANTOR(S): Ricky L. Holt and Shelley D. Holt

GRANTEE: Columbia Bank f/k/a Summit Bank

ABBREVIATED LEGAL DESCRIPTION:

Lot 2, Quinns Court.

Situate in the County of Skagit, State of Washington.

ASSESSOR'S PROPERTY TAX NUMBERS

1. 4994-000-002-0000

PARCEL AND ACCOUNT NUMBERS

1. P130122

REFERENCE NUMBER OF DOCUMENTS

1. 201005250073
2. 201005250074

ASSIGNED OR RELEASED:

1. 201005250073
2. 201005250074

Deed in Lieu of Foreclosure

Columbia Bank f/k/a Summit Bank - Loan #1292003819/Ricky L. Holt and Shelley D. Holt - 1

DEED IN LIEU OF FORECLOSURE

THE GRANTOR(S), Ricky L. Holt and Shelley D. Holt, whose mailing address is P.O. Box 726, Burlington, WA 98233, conveys, warrants and quitclaims to GRANTEE Columbia Bank f/k/a Summit Bank, all interest in the following described real estate, situated in the county of Skagit, State of Washington:

Lot 2, "PLAT OF QUINNS COURT," as per plat recorded May 6, 2010, under Auditor's File No. 201005060040, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

More commonly known as: Lot 2, Quinns Court.

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(s) in connection with the deed of trust executed by Grantor(s) Ricky L. Holt and Shelley D. Holt, to Land Title as Trustee, in favor of Columbia Bank f/k/a Summit Bank, as Grantee, and recorded on 05/25/2010, under Skagit County Auditor's file No. 201005250073, the beneficial interest being now held by Columbia Bank f/k/a Summit Bank. The consideration therefore is the full release of all debts and obligations heretofore existing on account of that certain mortgage on said premises, recorded under Auditor's file No. 201005250073, records of said Skagit County and including the Assignment of Rents recorded on 05/25/2010, under Skagit County Auditor's file number 201005250074 to the beneficial interest being now held by Columbia Bank f/k/a 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 this 3rd day of June, 2011.

GRANTOR:

Ricky L. Holt
RICKY L. HOLT

GRANTOR:

Shelley D. Holt
SHELLEY D. HOLT

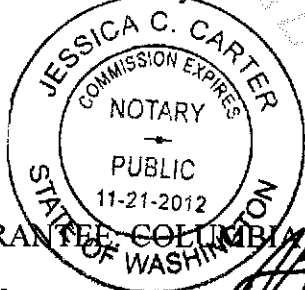
STATE OF WASHINGTON)

COUNTY OF SKAGIT)

ss:

On this day personally appeared before me Ricky L. Holt and Shelley D. Holt, to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 3rd day of June, 2011.



Jessica Carter
NOTARY PUBLIC for Washington.

Residing at: Sedro Woolley

My Commission Expires: 11-21-12

GRANTEE COLUMBIA BANK f/k/a SUMMIT BANK

BY:

Michael Strang

V.P. FOR COLUMBIA BANK f/k/a SUMMIT BANK

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

#1685
JUN 07 2011

Amount Paid \$
Skagit Co. Treasurer
By MB Deputy

STATE OF WASHINGTON)

COUNTY OF SKAGIT)

ss:

THIS IS TO CERTIFY that on this 3rd day of June, 2011, 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 of Columbia Bank f/k/a 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. Felute
NOTARY PUBLIC for Washington.

My Commission Expires: 5-18-2015

Deed in Lieu of Foreclosure
Columbia Bank f/k/a Summit Bank Loan #1292003819/Ricky L. Holt and Shel



201106070030
Skagit County Auditor