



201406050020

Skagit County Auditor

\$73.00

6/5/2014 Page

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2 10:26AM

After Recording Return To:
Jeanette R. DiBiase
12123 Bayhill Drive
Burlington, WA 98233

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

20141932
JUN 05 2014

Amount Paid \$ 0
By *MB* Skagit Co. Treasurer Deputy

DOCUMENT TITLE: QUIT CLAIM DEED IN LIEU OF FORECLOSURE
GRANTOR: DERRICK, WILLIAM T.
GRANTEE/BENE.: DIBIASE, JEANETTE ROSE, as Trustee of THE
JEANETTE ROSE DIBIASE REVOCABLE TRUST
LEGAL DESC.: Lot 44, Cedargrove on the Skagit
TAX PARCEL NO.: 3877-000-044-0002

QUIT CLAIM DEED (In Lieu of Foreclosure)

The Grantor, WILLIAM T. DERRICK, for and in consideration of in lieu of foreclosure, hereby conveys and quit claims to JEANETTE ROSE DIBIASE, as Trustee of THE JEANETTE ROSE DIBIASE REVOCABLE TRUST, the following described real estate, situated in the County of Skagit, State of Washington, together with all after acquired title of the grantor therein:

Lot 44, "CEDARGROVE ON THE SKAGIT," as per plat recorded in Volume 9 of Plats, pages 48 through 51, inclusive, records of Skagit County, Washington.

This deed represents a conveyance to Grantee of all interest the Grantor has in the subject property and is given to Grantee with respect to that certain Promissory Note dated April 13, 2005, which is secured by that Deed of Trust recorded under Auditor's File No. 200504130108, records of Skagit County, Washington. Though this deed represents a full conveyance of the Grantors interest in the subject real property, it does not prohibit the Grantee from foreclosure of the said Deed of Trust, without recourse to the Grantors. In the event that any creditors of the Grantor should challenge this transfer of title or should they assert priority over the lien and sums due under the said Note and all other sums advanced by the Grantee in connection with the said property, then the Grantee shall have the absolute right to foreclose, either judicially or non-judicially, pursuant to the terms of the said Deed of Trust referenced herein.

The parties intend that this deed will not merge with the Deed of Trust originally given by Grantor to Grantee and that Grantee shall retain all rights to foreclose embodied in the existing Deed of Trust of record and in favor of Grantee.

Grantor is in default in both principal and interest due under the said Note secured by the Deed of Trust. The Note is presently due and payable in full and as of this date the Grantor is unable to meet the obligations of the said Note and Deed of Trust according to the respective terms.

The foregoing is intended as a conveyance, transfer and assignment of all of the Grantors right to possession, rentals and equity of redemption in and to said property as of the date this deed is accepted by Grantee.

The value of the real property conveyed this date is not in excess of the amount of all indebtedness outstanding against such property.

Grantee does not assume any indebtedness of Grantor to any other party by virtue of accepting this deed in lieu of foreclosure.

The transfer of legal title to the real property herein described to Grantee is not intended by the parties to create a merger of the separate estate or title held by Grantee in and under that certain Deed of Trust reference above. Rather, it is the intention of Grantor and Grantee that Grantee's security or lien interest in the real property under the Deed of Trust shall continue in force and remain separate and alive.

Dated this 28 day of MAY, 2014.

William T. Derrick

WILLIAM T. DERRICK

STATE OF WASHINGTON)
County of SKAGIT) ss.

On this day personally appeared before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, WILLIAM T. DERRICK, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he signed the said instrument as his free and voluntary act and deed for the uses and purposes therein mentioned.

Witness my hand and official seal this 28 day of MAY, 2014.

Irene Millay Irene Millay
NOTARY PUBLIC in and for the State of
Washington, residing at Skagit Co.
My appointment expires 9 Nov 2017

IRENE MILLAY
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
NOVEMBER 9, 2017

