

After Recording Return To:

North Pacific Trustee, Inc.
Becky Baker
PO Box 4143
Bellevue, WA 98009-4143



200001180062

Kathy Hill, Skagit County Auditor
1/18/2000 Page 1 of 2 1:51:01PM

File No.7037.22032/Bolton, James C. and Brenda J.

FIRST AMERICAN TITLE CO.

Trustee's Deed

60129

The GRANTOR, North Pacific Trustee, Inc., as present Trustee under the Deed of Trust (defined below), in consideration of the premises and payment recited below, hereby grants and conveys, without warranty, to Federal National Mortgage Association, as GRANTEE, all real property (the "Property"), situated in the County of Skagit, State of Washington, described as follows:

Tax Parcel No.4586-000-022-0001

Lot 22, "North Central Division", as per Plat recorded in Volume 15, Pages 46 and 47, records of Skagit County, Washington.

RECITALS:

1. This conveyance is made pursuant to the powers, including the power of sale, conferred upon the Grantee by that certain Deed of Trust ("Deed of Trust") between James C. Bolton and Brenda J. Bolton, husband and wife, as Grantors, to Arnot Corporation, as Trustee, and ARCS Mortgage, Inc., a California corporation, as Beneficiary, dated 04/22/94, recorded 04/29/94 under Auditor's/Recorder's No. 9404290112, records of Skagit County, Washington (and subsequently assigned to Chase Manhattan Mortgage Corporation under Skagit County Auditor's/Recorder's No. 9508020019.
2. The Deed of Trust was executed to secure, together with other undertakings, the payment of one promissory note(s) ("Note") in the sum of \$128,700.00 with interest thereon, according to the terms thereof, in favor of ARCS Mortgage, Inc., a California corporation and to secure any other sums of money which might become due and payable under the terms of the Deed of Trust.
3. The Deed of Trust provides that the Property is not used principally for agricultural or farming purposes.
4. Default having occurred in the obligations secured and/or covenants of the Deed of Trust grantor, as set forth in Notice of Trustee's Sale described below, which by the terms of the Deed of Trust make operative the power to sell, the thirty-day advance Notice of Default was transmitted to the Deed of Trust grantor, or his successor in interest, and a copy of said Notice was posted or served in accordance with law.

5. Chase Manhattan Mortgage Corporation being then the holder of the indebtedness secured by the Deed of Trust as the nominee/agent of Grantee, delivered to the Grantor a written request directing the Grantor to sell the Property in accordance with law and the terms of the Deed of Trust.

6. The defaults specified in the "Notice of Default" not having been cured, the Grantor, in compliance with the terms of the Deed of Trust, executed and on 10/04/99, recorded in the office of the Auditor of Skagit County, Washington, a "Notice of Trustee's Sale" of the Property under Auditor's File No. 199910040105.

7. The Grantor, in the "Notice of Trustee's Sale", fixed the place of sale as inside the main lobby of the Skagit County Courthouse, 205 West Kincaid Street, in the City of Mount Vernon, State of Washington, a public place, at 10:00 o'clock a.m., and in accordance with the law caused copies of the statutory "Notice of Trustee's Sale" to be transmitted by mail to all persons entitled thereto and either posted or served prior to 90 days before the sale; further, the Grantor caused a copy of said "Notice of Trustee's Sale" to be published in a legal newspaper in each county in which the Property or any part thereof is situated, once between the thirty-fifth and twenty-eighth day before the date of sale, and once between the fourteenth and the seventh day before the date of sale; and further, included with the Notice, which was transmitted to or served upon the Deed of Trust grantor or his successor in interest, a "Notice of Foreclosure" in substantially the statutory form, to which copies of the Note and Deed of Trust were attached.

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 chapter 61.24 RCW.

10. The defaults specified in the "Notice of Trustee's Sale" not having been cured ten days prior to the date of Trustee's Sale and said obligation secured by the Deed of Trust remaining unpaid, on January 7, 2000, the date of sale, which was not less than 190 days from the date of default in the obligation secured, the Grantor then and there sold the Property at public auction to Grantee, the highest bidder therefor, for the sum of \$131,125.77 by the satisfaction in full of the obligation then secured by the Deed of Trust, together with all fees, costs and expenses as provided by statute.

DATED: January 14, 2000

33430

SKAGIT COUNTY WASHINGTON

Real Estate Excise Tax

GRANTOR

JAN 18 2000 North Pacific Trustee, Inc.

Amount Paid By
Skagit Co. Treasurer
By Deputy

David E. Fennell, Vice President

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

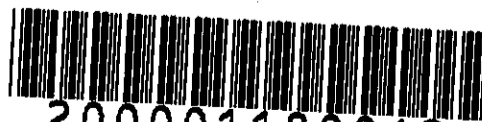
On this day personally appeared before me David E. Fennell, to me known to be the Vice President of North Pacific Trustee, Inc., the corporation that executed the within and foregoing instrument, and acknowledged the said instrument to be his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal January 14, 2000

Heda S. A. Acevedou

Heda Acevedou
NOTARY PUBLIC in and for the State of
Washington, residing at Olympia
My commission expires: 11/17/03

HEDA S. A. ACEVEDOU
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES 11-17-03



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