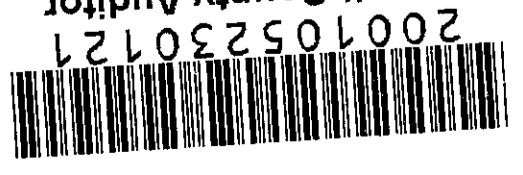


After Recording Return To:
Kathy Taggart
North Pacific Trustee, Inc.
P.O. Box 4143
Bellevue, WA 98009-4143



200105230121
Skagit County Auditor
5/23/2001 Page 1 of 3 3:53:29PM

File No.: 7069.20728/Reyes, Joe
Servicer Loan No.: 17238817

ISLAND TITLE CO.

Trustee's Deed

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

Tax Parcel No.: 360301-2-006-0509

Abbreviated Legal: Pm. S/2 NW, Sec. 1, T36N, R3E W.M., more particularly described on page 5 of this document.

SBE ATTACHED. It is covenanted and agreed that said real property includes as an improvement thereto and thereon that certain 1970 mobile home, 60 x 12, BONPTR, Serial No. OW1237PC21, as a part thereof. It shall not be severed or removed therefrom.

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 between Joe Reyes, a single person, as Grantor, to Island Title Company, as Trustee, and Ocwen Financial Services, Inc., Beneficiary, dated 01/22/98, recorded 02/05/98, under Auditor's/Recorder's No. 9802050072, records of Skagit County, Washington and subsequently assigned to Norwest Bank Minnesota, N.A., as Trustee under Skagit County Auditor's/Recorder's No. 9804200073.

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 \$77,000.00 with interest thereon, according to the terms thereof, in favor of Ocwen Financial Services, Inc. and to secure any other sums of money which might become due and payable under the terms of said 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. Norwest Bank Minnesota, N.A., as Trustee, being then the holder of the indebtedness secured by the Deed of Trust, delivered to said Grantor a written request directing Grantor to sell the described 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 12/20/00, 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. 200012200032.

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, 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 said 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 from the date of default in the obligation secured, the Grantor then and there sold the Property at public auction to said Grantee, the highest bidder therefore, for the sum of \$105,667.50 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: May 18, 2001

GRANTOR
North Pacific Trustee, Inc.

By [Signature]
Authorized Signature

STATE OF WASHINGTON
)
) ss.
)
COUNTY OF KING

I certify that I know or have satisfactory evidence that Konrad is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged (he/she) as the ASS. T. U.P. of North Pacific Trustee, Inc. to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 5/18/01

HEATHER L. SMITH
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES 9-21-04

NOTARY PUBLIC in and for the State of
Washington, residing at King County
My commission expires 09/21/04
41014
SKAGIT COUNTY WASHINGTON
Real Estate Division

MAY 23 2001

Amount Paid \$
Skagit Co. Treasurer
By [Signature]
Deputy



Skagit County Auditor

200105230121



ALL situated in Skagit County, Washington.

centerline.
 intersection with a North-South line and the terminus of said
 thence North 66°46'52" West a distance of 110.56 feet to an
 thence North 86°38'44" West a distance of 461.19 feet;
 thence South 63°51'22" West a distance of 261.26 feet;
 said centerline;
 a distance of 653.77 feet to the true point of beginning of
 thence North 40°00'42" West, along said Southwesterly margin,
 to the Southwesterly margin of the Lake Samish County Road;
 Northwest Quarter of said Section 1 a distance of 129.04 feet
 thence North 89°05'07" West, along the South line of the
 Township 36 North, Range 3 East of the Willamette Meridian;
 Commencing at an existing iron pipe at the center of Section
 1, Township 36 North, Range 3 East of the Willamette Meridian;
 An easement for ingress and egress, roadway and utilities,
 being 60 feet in width, the centerline of which is more
 particularly described as follows:

PARCEL B:

(AKA Lot 1, SKAGIT COUNTY SHORT PLAT NO. SP#53-73)

less, to the true point of beginning.
 thence South 19°08'42" East a distance of 310.00 feet, more or
 North 19°08'42" West from the true point of beginning;
 thence Easterly, along said centerline to a point that is
 less, to the centerline of said Bear Creek;
 thence North 19°08'42" West a distance of 290.00 feet, more or
 thence North 86°38'44" West a distance of 162.36 feet;
 true point of beginning;
 thence South 63°51'22" West a distance of 245.96 feet to the
 a distance of 684.67 feet;
 thence North 40°00'42" West, along said Southwesterly margin,
 County Road;
 intersection with the Southwesterly margin of said Lake Samish
 Northwest Quarter, a distance of 129.04 feet to an
 thence North 89°05'07" West, along the South line of said
 Section 1;
 Commencing at an existing iron pipe at the center of said
 That portion of the South half of the Northwest Quarter of
 Section 1, Township 36 North, Range 3 East of the Willamette
 Meridian; lying southerly of Bear Creek and lying
 Southwesterly of the Lake Samish County Road, and being more
 particularly described as follows:

PARCEL A: