



200210180133

Skagit County Auditor

10/18/2002 Page 1 of 6 2:58PM

Document Title:

Notice of Trustee's Sale

Reference Number:

200205310137

Grantor(s):

additional grantor names on page ___

1. ~~John P. Tubbs~~

2. John T. Jones

Grantee(s):

additional grantee names on page ___

1. Morgan First Guaranty Inc.

2.

Abbreviated legal description:

full legal on page(s) ___

Lot 4, together with W 20 feet of Lot 3
Stittwood Division 1

Assessor Parcel / Tax ID Number:

additional tax parcel number(s) on page ___

4343-000-004-0004-279587

Return to:
Ben Hankin
Attorney at Law
18904 Highway 99, Suite D
Lynnwood, WA 98036

NOTICE OF TRUSTEE'S SALE

I.

NOTICE IS HEREBY GIVEN that the undersigned Trustee will on December 20, 2002, at the hour of 10:00 am, at the Skagit County Courthouse, in the City of Mt. Vernon, State of Washington, sell at public auction to the highest and best bidder, payable at the time of sale, the following real property, situated in the County of Skagit, State of Washington, and legally described in as Lot 4, together with the West 20 feet of Lot 3 Plat of Stittwood, Division No. 1, according to plat thereof, recorded in Volume 11 of Plats, Page 47, records of Skagit County, Washington (Tax Parcel 4343-000-004-0004-P79587).

Said real property is subject to that certain Deed of Trust dated May 31, 2002, recorded May 31, 2002, under Auditor's File No. 200205310137, records of Skagit County, Washington. The beneficial interest in said Deed of Trust is held by Morgan First Guaranty, Inc., a Delaware corporation.

II.

No action commenced by the Beneficiary of the Deed of Trust is now pending to seek satisfaction of the obligation in any Court by reason of the Borrower's or Grantor's default on the obligation secured by the Deed of Trust.

III.

The defaults for which this foreclosure is made are as follows:

(a) Principal balance:	\$55,500.00
(b) Interest	-0-
(c) Costs of foreclosure	<u>2,959.00</u>
Total Principal, Interest and Charges	<u>\$58,459.00</u>

IV.

The sum owing on the obligation secured by the Deed of Trust is: Principal \$55,500.00, together with the per diem penalty as provided in the note or other instrument secured from May 31, 2002, and such other costs and fees as are due under the Note or other instrument secured, and as are provided by statute.



200210180133
Skagit County Auditor

V.

The above-described real property will be sold to satisfy the expense of sale and the obligation secured by the Deed of Trust as provided by statute. The sale will be made without warranty, express or implied regarding title, possession, or encumbrances on December 20, 2002. The defaults referred to in Paragraph III must be cured by December 9, 2002 (11 days before the sale date), to cause a discontinuance of the sale. The sale will be discontinued and terminated if at any time on or before December 9, 2002 (11 days before the sale date), the default as set forth in Paragraph III is cured and the Trustee's fees and costs are paid. The sale may be terminated any time after December 9, 2002 (11 days before the sale date), and before the sale by the Borrower, Grantor, any Guarantor, or the holder of any recorded junior lien or encumbrance by paying the entire principal and interest secured by the Deed of Trust, plus costs, fees, and advances, if any, made pursuant to the terms of the obligation and/or Deed of Trust, and curing all other defaults.

VI.

A written Notice of Default was transmitted by the Beneficiary or Trustee to the successor in interest to the Borrower and Grantor at the following addresses: 3918 Mallard Point, Anacortes, WA 98221; by both first class and certified mail, proof of which is in the possession of the Trustee. Written Notice of Default was posted in a conspicuous place on the real property described in Paragraph I above, and the Trustee has possession of proof of such service or posting.

VII.

The Trustee whose name and address are set forth below will provide in writing to anyone requesting it, a statement of all costs and fees due at any time prior to the sale.

VIII.

The effect of the sale will be to deprive the Grantor and all those who hold by, through or under the Grantor of all their interest in the above-described property.

IX.

Anyone having any objection to the sale on any grounds whatsoever will be afforded an opportunity to be heard as to those objections, if they bring a lawsuit to restrain the sale pursuant to R.C.W. 61.24.130. Failure to bring such a lawsuit may result in a waiver of any proper grounds for invalidating the Trustee's sale.

X. NOTICE TO OCCUPANTS OR TENANTS

If the property being foreclosed is a single family residence, condominium, cooperative or building containing fewer than five units, state law requires that the following additional notice be given. The purchaser at the trustee's sale is entitled to possession

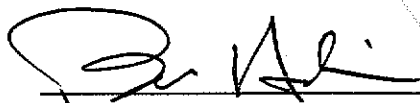


of the property on the 20th day following the sale, as against the grantor under the deed of trust (the owner) and anyone having an interest junior to the deed of trust, including occupants and tenants. After the 20th day following the sale the purchaser has the right to evict occupants and tenants under the unlawful detainer act, chapter 59.12 RCW.

XI. NOTICE TO GUARANTORS

If the Deed of Trust being foreclosed secures a commercial loan and you are a guarantor of the loan, the following statements apply to you. You may be liable for a deficiency judgment to the extent the sale price obtained at the trustee's sale is less than the debt secured by the deed of trust; You have the same rights to reinstate the debt, cure the default, or repay the debt as is given to the grantor in order to avoid the trustee's sale; You will have no right to redeem the property after the trustee's sale; Subject to such longer periods as are provided in the Washington deed of trust act, chapter 61.24 RCW, any action brought to enforce a guaranty must be commenced within one year after the trustee's sale, or the last trustee's sale under any deed of trust granted to secure the same debt; and In any action for a deficiency, you will have the right to establish the fair value of the property as of the date of the trustee's sale, less prior liens and encumbrances, and to limit your liability for a deficiency to the difference between the debt and the greater of such fair value or the sale price paid at the trustee's sale, plus interest and costs.

Trustee:



Ben Hankin, Attorney at Law
18904 Highway 99, Suite D
Lynnwood, WA 98036



200210180133
Skagit County Auditor

NOTICE OF DEFAULT

Pursuant to the Revised code of
Washington, Chapter 64, 24, Et. Seq.

TO: John T. Jones
3918 Mallard Point
Anacortes, WA 98221

1. The real property described as Lot 4, TOGETHER WITH the West 20 feet of Lot 3, PLAT OF STITTWOOD Div. No. 1, according to plat thereof, recorded in Volume 11 of Plats, page 47, records of Skagit County, Washington, situated in Skagit County, Washington, Tax Account No.: 4343-000-004-0004 P79587, is subject to a Deed of Trust dated May 31, 2002, recorded May 31, 2002, under Skagit County Auditor No. 200205310137. The beneficial interest in the Deed of Trust is held by Morgan First Guaranty Inc., a Delaware corporation.

2. Morgan First Guaranty Inc. has declared said Deed of Trust to be in default for failure to pay the following past-due amounts:

(a) Interest due since July 14, 2002	-0-
(b) Outstanding principal	<u>38,750.00</u>
Total	\$38,750.00

3. In addition to the amounts in arrears as specified in Paragraph 2, you are obligated to pay the following charges, costs and fees to reinstate the Deed of Trust if reinstatement is made before recording of the Notice of Trustee's Sale:

(a) Title Report (estimated)	\$1,425.00
(b) Attorney's fees (estimated)	1,500.00
(c) Postage, copies, telephone and posting fees	<u>34.00</u>
Total charges, costs and fees	\$2,959.00

4. REINSTATEMENT: IMPORTANT! Please Read!

The total amount necessary to reinstate your Note and Deed of Trust before the recording of the Notice of Trustee's Sale is the sum of Paragraphs 2 and 3 as delineated above in the amount of \$41,709.00 (estimated) plus the amount of per diem penalty and other charges that become due after August 13, 2002.

PLEASE CONFIRM ALL AMOUNTS OWING PRIOR TO TENDERING ANY MONEY.



200210180133
Skagit County Auditor

E. Your failure to cure the default by payment to the undersigned of the amount set forth above within 30 days of the date of mailing of the notice, or if personally served within 30 days of the date of personal service thereof, may result in recordation, transmittal and publication of the notice of sale, giving notice that the property described above may be sold at public auction at a date no less than one hundred twenty (120) days in the future.

F. The effect of the recordation, transmittal and publication of a notice of sale will be to increase the costs and fees and publicize the default and advertise the grantor's property for sale.

G. The effect of the sale of the your property by the trustee will be to deprive you or your successor in interest and all those who hold by, through or under him of all their interest in the property described above.

H. You or your successor in interest have recourse to the courts to contest the default on any proper grounds.

Dated this 13th day of August, 2002.



Ben Harkin, Attorney at Law
Trustee
2303 East Madison Street
Seattle, WA 98112
425 670-8139



200210180133
Skagit County Auditor