

Recorded at the Request of:

Michael D. Bohannon
Sherrard & McGonagle, P.S.
19717 Front Street NE
P. O. Box 400
Poulsbo, WA 98370



200301220122
Skagit County Auditor

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NOTICE OF TRUSTEE'S SALE - 919071308

Reference Number: 200107250129
Grantor: Richard C. Lauch
Grantee: Whidbey Island Bank
Legal Description: Tract C #SP42-77, Vol 2, Pg 85
Tax Parcel Number: 4034-000-005-0007

Pursuant to the Revised Code of Washington, Chapter 61.24 RCW:

ISLAND TITLE CO.

I

CG 25229

NOTICE IS HEREBY GIVEN that Michael D. Bohannon, the undersigned Trustee, will on **April 25, 2003**, at 10:15 a.m., at the main entrance of the Skagit County Courthouse, located at 205 W. Kincaid St., Mount Vernon, State of Washington, sell at public auction to the highest and best bidder, payable at the time of sale, the following-described real property, situated in the County of Skagit, State of Washington, to wit:

Tract C, Skagit County Short Plat No. 42-77, approved July 18, 1977, and recorded in Volume 2 of Short Plats, page 85, under Auditor's File No. 860874, records of Skagit County, Washington; being a portion of Lots 3 through 16,*records of Skagit County, Washington.

*Valley View Addition, according to the plat thereof recorded in Volume 7 of Commonly known as: 14806 Valley View Drive, Mt. Vernon, Washington 98273. plats, page 47

The aforescribed real property is subject to that certain Deed of Trust dated July 24, 2001, recorded July 25, 2001, under Auditor's File No. 200107250129, records of Skagit County, State of Washington from Richard C. Lauch as Grantor, to Island Title Company, Trustee, to secure an obligation in favor of Whidbey Island Bank, who as the original Beneficiary or due to assignment, is now the current Beneficiary. The sale will be made without any warranty concerning the title to, or the condition of, the property.

II

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

III

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

Currently Due to Reinstate:

Arrearages:

Payment Due 6/02	228.39
Late Fee	11.41
Payment Due 7/02	228.39
Late Fee	11.41
Payment Due 8/02	228.39
Late Fee	11.41
Payment Due 9/02	228.39
Late Fee	11.41
Payment Due 10/02	228.39
Late Fee	11.41
Payment Due 11/02	228.39
Late Fee	11.41
Payment Due 12/02	228.39
Late Fee	11.41
Payment Due 1/03	228.39
Late Fee	11.41

Delinquent Monthly Payments including Late Fees **\$1,918.40**

Payment of real property taxes were not made pursuant to the terms of the Promissory Note secured by the Deed of Trust. **The amount in arrears is \$-0-, plus interest and penalty.** Assessments for roads in the amount of \$-0-.

Costs and Fees

In addition to the amounts in arrears specified above, you are or may be obligated to pay the following estimated charges, costs and fees to reinstate the Deed of Trust.

Trustees' or Attorneys' Fees	\$ 650.00
Title Report	177.87
Service/Posting of Foreclosure Notices	120.00
Long Distance Telephone Charges	15.00
Recording Fees	50.00
Statutory Mailing Costs	40.00
Photocopies	25.00
Subtotal	1,077.87

Total Current Estimated Reinstatement Amount: \$2,996.27



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Additional Arrearages

Payment Due 2/03	228.39
Late Fee	11.41
Payment Due 3/03	228.39
Late Fee	11.41
Payment Due 4/03	228.39
Late Fee	11.41
Subtotal	719.40

Additional Costs and Fees

Additional Trustees' or Attorney's Fees	****
Publication Costs	600.00
Subtotal	600.00

Total Estimated Reinstatement Amount as of April 14, 2003: \$4,315.67

Other Defaults to be Cured

In addition to curing the specified defaults with regard to the aforementioned deed of trust, you are required to cure the arrearage on the Deed of Trust recorded February 8, 2002 under Skagit County Auditor's File No. 200202080100. As of the date of this notice, the amount due is **\$2,778.81**. To cure this arrearage, please contact the undersigned.

IV

The sum owing on obligation secured by the Deed of Trust is: Principal \$16,346.58 together with interest as provided in the underlying Note and such other costs and fees as are due under the Note and Deed of Trust and as are provided by statute.

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 **April 25, 2003**. The defaults referred to in paragraph III must be cured by **April 14, 2003**, to cause a discontinuance of the sale. The sale will be discontinued and terminated if at any time on or before **April 14, 2003**, the defaults as set forth in Paragraph III are cured and the Trustee's fees and costs are paid. The sale may be terminated any time after **April 14, 2003** and before the sale by the Grantors' successor in interest or the holder of any recorded junior lien or encumbrance 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. This is an attempt to collect a debt and any information obtained will be used for that purpose.

VI

A written Notice of Default was transmitted by the Trustee to the Grantors or the Grantors' successor in interest at the following addresses:



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Richard C. Lauch
14806 Valley View Dr.
Mt. Vernon, WA 98273

Occupant
14806 Valley View Dr.
Mt. Vernon, WA 98273

by both first class mail and certified mail on December 6, 2002, proof of which is in the possession of the Trustee; and the Borrower and the Grantor were personally served on December 10, 2002 with said written Notice of Default or the 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 Grantors and all those who hold by, through or under the Grantors of all their interest in the above-described property.

IX

Anyone having an objection to the sale on any grounds whatsoever are afforded an opportunity to be heard as to those objections if they bring a lawsuit to restrain the sale pursuant to the Revised Code of Washington, Chapter 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

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 by summary proceedings under the Unlawful Detainer Act, Chapter 59.12 RCW.

XI

NOTICE TO GUARANTORS

If this Notice is being mailed or directed to any Guarantor, said Guarantor should be advised that: (1) the Guarantor 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; (2) the Guarantor has 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; (3) the Guarantor will have no right to redeem the property after the trustee's sale; (4) 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

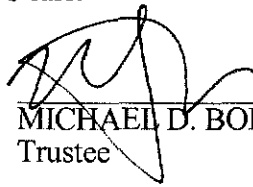


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year after the trustee's sale, or the last trustee's sale under any deed of trust granted to secure the same debt; and (5) in any action for a deficiency, the Guarantor will have the right to establish the fair value of the property as of the date of the trustee's sale.

DATED January 16, 2003.


MICHAEL D. BOHANNON
Trustee

For further information please call (360) 779-5551.

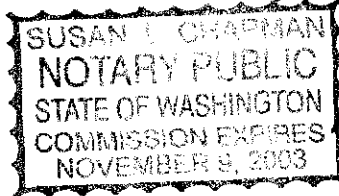
STATE OF WASHINGTON)

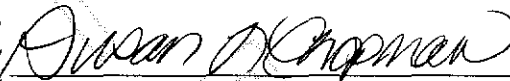
: ss.

County of Kitsap)

This is to certify that before me, the undersigned, a Notary Public in and for said County and State, personally appeared MICHAEL D. BOHANNON, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 16th day of January, 2003.





NOTARY PUBLIC in and for the State of Washington
Residing at: Bainbridge Is., WA
My Commission Expires: 11/9/03

THIS IS AN ATTEMPT TO COLLECT A DEBT AND INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. HOWEVER, IF YOU HAVE OR ARE IN THE PROCESS OF OBTAINING DISCHARGE OF THE DEBT FROM A BANKRUPTCY COURT, THIS DOCUMENT IS NOT AN ATTEMPT TO COLLECT A DEBT, BUT ONLY ENFORCEMENT OF LIEN RIGHTS AGAINST THE PROPERTY.



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