

Return Address: Frontier Bank
Credit Administration
Post Office Box 2161
Everett, WA 98203



200404290148

Skagit County Auditor

4/29/2004 Page 1 of 4 3:53PM

AUDITOR/RECORDER'S INDEXING FORM

Document Title(s):	1. Trustee's Deed
Reference Number(s) of Documents assigned or released:	Deed of Trust
Grantor(s):	1. Francois L. Fischer, as Trustee
<input type="checkbox"/> Additional names on page _____ of document	SKAGIT COUNTY WASHINGTON REAL ESTATE EXCISE TAX 2059
Grantee(s):	1. B. Raymond Russo 2. Linda Russo
<input type="checkbox"/> Additional names on page _____ of document	APR 29 2004 Amount Paid \$ Skagit Co. Treasurer By <i>[Signature]</i> Deputy
Legal Description):	PTN. NW NE, SEC. 30, T 34N, R4EWM
(abbreviated)	
<input checked="" type="checkbox"/> Additional legal is on page 1-2 of document	
Assessor's Property Tax Parcel/Account Numbers:	340430-0-194-0204 (Property No. P29040); 340430-0-194-0006 (Property No. P29039).

TRUSTEE'S DEED

FRANCOIS L. FISCHER, the grantor ("Grantor"), as present trustee ("Trustee") under that Deed of Trust as hereinafter described, in consideration of the premises and payment recited below, hereby grants and conveys without warranty to B. Raymond Russo and Linda Russo, husband and wife ("Grantee"), the real property ("Property") situated in Skagit County, State of Washington, described as follows:

That part of the Northwest Quarter of the Northeast Quarter of Section 30, Township 34 North, Range 4 East of the Willamette Meridian, described as follows:

Beginning at a point on the North line of Hazel Street, Mount Vernon, 108 feet West of the intersection of the North line of Hazel Street and the West line of Walter Street in said city;
thence West along the North line of Hazel Street 168 feet;
thence North at right angles parallel with the West line of Walter Street to the point of intersection with the South line of First Street in the City of Mount Vernon;
thence Northeasterly along said South line to a point North of the point of beginning and being 108 feet West of the West marginal line of Walter Street, measured at right angles therefrom;
thence South to point of beginning.

(Being Lots 1 to 9, inclusive in vacated Block, 9, PLAT OF SOUTHERN ADDITION TO MOUNT VERNON, according to the Plat recorded in Volume 2 of Plats, page 110, records of Skagit County, Washington)

TOGETHER WITH that portion of vacated Douglas Street adjacent thereto and together with the West Half of vacated alley adjacent thereto.

Situate in Skagit County, Washington.

RECITALS:

1. This conveyance is made pursuant to the powers, including the power of sale, conferred upon the Trustee by that certain Deed of Trust between Lazy Hazel, L.L.C., as grantor, to Island Title Company, as trustee, and Frontier Bank, as beneficiary, dated September 10, 1999, recorded September 21, 1999, under Auditor's File No. 199909210138, records of Skagit County, Washington. The original trustee under the Deed of Trust having resigned, the Beneficiary duly appointed Francois L. Fischer as successor Trustee.

2. The Deed of Trust was executed to secure, together with other undertakings, the payment of one promissory note in the sum of \$1,300,000.00, with interest thereon according to the terms thereof in favor Frontier Bank, 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 grantor under the Deed of Trust as set forth in Notice of Trustee's Sale



described below, which by the terms of the Deed of Trust made operative the power to sell, the thirty (30) day advance Notice of Default was transmitted to the grantor under the Deed of Trust, or any successor in interest, and a copy of the Notice of Default was posted or served in accordance with the law.

5. Frontier Bank, being then the holder of the indebtedness secured by the Deed of Trust, delivered to the Trustee a request directing the Trustee to sell the Property in accordance with the law and the terms of the Deed of Trust.

6. The default specified in the Notice of Default not having been cured, the Trustee, in compliance with the terms of the Deed of Trust, executed and on October 3, 2003, recorded in the office of the Auditor Skagit County, Washington, a Notice of Trustee's Sale of the Property under Auditor's File No. 200310030116.

7. The Trustee, in the Notice of Trustee's Sale, fixed the place of sale as the Skagit County Courthouse, a public place at 205 West Kincaid Street, in the City of Mt. Vernon, Washington on January 2, 2004, 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 the Notice of Trustee's Sale prior to ninety (90) days before the sale. Further, the Trustee published a copy of the Notice of Trustee's Sale in a legal newspaper in the county wherein the Property is situated, once between the 35th and 28th day prior to the sale date and once between the 14th and 7th day prior to the sale date. Further, in accordance with the law, the Notice of Trustee's Sale was transmitted or served to or upon the grantor under the Deed of Trust, or any successor in interest, accompanied by a Notice of Foreclosure in substantially the statutory form, to which copies of the grantor's note and deed of trust were attached.

8. During foreclosure, no action commenced by the Beneficiary or its successor 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 default specified in the Notice of Trustee's Sale not having been cured eleven (11) days before the date of the Trustee's sale and the obligation secured by the Deed of Trust remaining unpaid, on April 16, 2004, the date of sale, which was not less than one hundred ninety (190) days from the date of default in the obligation secured, the Trustee then and there sold the Property at public auction to the Grantee, the highest bidder therefor, by a bid in the amount of \$1,501,000.00.



