

Recorded at the Request of:  
Michael D. Bohannon, PLLC  
P. O. Box 2326  
Poulsbo, WA 98370



1/24/2012 Page 1 of 5 1:22PM

**NOTICE OF TRUSTEE'S SALE**

102907

**GUARDIAN NORTHWEST TITLE CO.**

Reference No.: 200710120071  
Grantor: George H. Stephenson and Shirley J. Stephenson, husband and wife  
Grantee: Whidbey Island Bank  
Legal Description: Tract 14, Short Plat No. 103-75 (aka Tract 14, Echo Hill Addition)  
Assessor's Tax Parcel No: 360421-4-003-1709 (P49761)  
TRUSTEE: MICHAEL BOHANNON  
Pursuant to the Revised Code of Washington, Chapter 61.24:

I

**NOTICE IS HEREBY GIVEN** that the undersigned Trustee (the "Trustee") will on **May 18, 2012 at 10:00 a.m.**, at the main entrance of the Skagit County Courthouse, located at 205 W. Kincaid Street, 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 and personal property, situated in the County of Skagit, State of Washington:

TRACK 14 OF SHORT PLAT NO. 103-75, APPROVED MAY 17, 1975, AND RECORDED IN VOLUME 1 OF SHORT PLATS, PAGE 37, UNDER AUDITOR'S FILE NO. 817731, RECORDS OF SKAGIT COUNTY, WASHINGTON. (BEING A PORTION OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 4 EAST, W.M., AND COMMONLY KNOWN AS TRACT 14 OF ECHO HILL ADDITION.)

EXCEPT THAT PORTION CONVEYED TO SKAGIT COUNTY ON MAY 11, 1995, UNDER AUDITOR'S FILE NO. 9505110049.

TOGETHER WITH all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties and profits relating to such real property, including without limitation all minerals, oil, gas, geothermal and similar matters; and

UNRECORDED  
TOGETHER WITH all leases, rents and profits of the real property; and

TOGETHER WITH all equipment, fixtures and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the real property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property, and together with all issues and profits thereon and proceeds (including without limitation all insurance proceeds and refunds of premiums) for any sale or other disposition of the property.

The Deed of Trust covers the above-described real property, together with and inclusive of the improvements and fixtures thereon and all leases, rents, issues and profits therefrom and thereon (collectively, the "Property").

The Property is subject to a Deed of Trust recorded October 12, 2007, under recording no. 200710120071, records of Skagit County, Washington (the "Deed of Trust"), from George H. Stephenson and Shirley J. Stephenson, husband and wife, ("Borrower" or "Grantor"), as grantor, in favor of Chicago Title Company-Mt. Vernon, as initial Trustee, and Whidbey Island Bank ("Beneficiary") as beneficiary.

The Deed of Trust secures all of Borrower's obligations under that certain Promissory Note in the original principal amount of \$255,000.00, which Promissory Note was modified by that certain Change in Terms Agreement dated May 13, 2010 (the "Note"), executed by Borrower as maker in favor of Whidbey Island Bank as payee. The Beneficiary is the owner and holder of the Note and the other obligations secured by the Deed of Trust.

Unless otherwise specified in any subsequent notice from Beneficiary or the trustee under the Deed of Trust, any trustee's sale held pursuant to this Notice of Default and any subsequent Notice of Trustee's Sale will be a unified sale of all of the Property, real and personal, pursuant to RCW 62A.9A.604(a)(2).

II

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

III

The defaults for which this foreclosure is made are as follows. Failure to pay when due the following amounts which are now in arrears:

[Stephenson #405-2]



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<b>CURRENTLY DUE TO REINSTATE AS OF JANUARY 20, 2012</b>		<b>AMOUNT</b>
Principal and interest payments from 11/1/11 to 1/20/12		\$2,748.58
Late charges on above payments		969.00
<b>TOTAL</b>		<b>\$3,736.58</b>
<b>CHARGES, COSTS AND FEES</b>		
(a)	Attorneys' fees	\$0.00 (estimated)
(b)	Advances by Beneficiary	0.00 (estimated)
(c)	Trustee's fees	1,750.00
(d)	Trustee's sale guarantee	535.59
(e)	Service/posting of notices	260.00 (estimated)
(f)	Postage/copying expense	100.00 (estimated)
(g)	Recording fees	100.00 (estimated)
<b>TOTAL CHARGES, COSTS AND FEES</b>		<b>\$2,745.59 (estimated)</b>
<b>TOTAL ESTIMATED AMOUNT AS OF JANUARY 20, 2012</b>		<b>\$6,482.17 (estimated)</b>

The foregoing amounts will increase with the passage of time. You should contact the undersigned Trustee for a current reinstatement amount. If any other events of default under the Deed of Trust exist at any time prior to reinstatement, they must also be cured in order to reinstate the Deed of Trust.

IV

The sum owing on the obligations secured by the Deed of Trust is: Principal **\$95,970.48**, together with interest as provided in the underlying loan documents and such other costs and fees as are due under the Note and the other loan documents and as are provided by statute.

V

The above-described Property will be sold to satisfy the expense of sale and the obligations 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 **May 18, 2012**. The defaults referred to in Paragraph III must be cured before **May 7, 2012**, to cause a discontinuance of the sale. The sale will be discontinued and terminated if at any time before **May 7, 2012**, 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 on or after **May 7, 2012**, and before the sale by the Borrower, Grantor, any guarantor, 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 the Deed of Trust, and paying all other amounts owing on the obligations secured by the Deed of Trust.

VI

A written Notice of Default was transmitted by the Beneficiary or Trustee to the Borrower or Grantor at the following address:

[Stephenson #405-3]



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George H. Stephenson  
Shirley J. Stephenson  
615 N. 16<sup>th</sup> Street  
Mount Vernon, WA 98273  
#405

by both first class mail and certified mail on December 6, 2011, proof of which is in the possession of the Trustee; and on December 16, 2011 the written Notice of Default was posted in a conspicuous place on the Property described in paragraph I above, and the Trustee has possession of proof of such 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.

Michael D. Bohannon, Trustee  
19586 10<sup>th</sup> Avenue NE, Suite 300  
P. O. Box 2326  
Poulsbo, WA 98370  
(360) 779-6665

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 RCW 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 20<sup>th</sup> 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 who are not tenants. After the 20<sup>th</sup> day following the sale the purchaser has the right to evict occupants who are not tenants by summary proceedings under Chapter 59.12 RCW. For tenant-occupied property, the purchaser shall provide a tenant with written notice in accordance with RCW 61.24.060.

[Stephenson #405-4]



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