



201206120013

Skagit County Auditor

6/12/2012 Page

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5 10:35AM

After recording, return to:

Adelstein, Sharpe & Serka
P.O. Box 5158
Bellingham, WA 98227-5158

DOCUMENT TITLE:

Notice of Trustee's Sale

REFERENCE NUMBER:

Additional numbers on page _____

GRANTOR(S):

Philip A. Serka, Trustee

Additional grantors can be found on page _____

GRANTEE(S):

Timothy J. Knutson and April M. Knutson, husband and wife

Additional grantees can be found on page _____

ABBREVIATED LEGAL DESCRIPTION:

(Lot, block, plat name OR; qtr/qtr, section, township & range OR; unit, building and condo. name)

Ptn NE $\frac{1}{4}$ of NE $\frac{1}{4}$ 23-35-3 E W.M.

Additional legal description can be found on page _____

ASSESSOR'S 12-DIGIT PARCEL NUMBER:

P34681

Additional numbers can be found on page _____

NOTICE OF TRUSTEE'S SALE

I.

NOTICE IS HEREBY GIVEN that the undersigned Trustee will on the 14th day of September, 2012, at hour of 9:30 a.m. on the First Floor of the Skagit County Courthouse, 205 W. Kincaid Street, Mt. Vernon, WA 98273, 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:

That portion of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 23, Township 35 North, Range 3 East, W.M., described as follows:

Beginning at a point on the North line of said Section, 504.79 feet West of its Northeast corner; thence South 315 feet on a line which if extended would intersect the South line of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section, 554.04 feet West of the Southeast corner of said Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$; thence West 147.5 feet; thence North 315 feet to a point on the North line of the Section, 147.5 feet West of the point of beginning; thence East 147.5 feet to the point of beginning;

EXCEPT County road right of way along the North side thereof, commonly known as the Allen West Road.

Situate in the County of Skagit, State of Washington.

which is subject to that certain Deed of Trust dated March 1, 2007 and recorded on March 21, 2007, records of Skagit County, Washington under Skagit County Auditor's File No. 200703210009, from Timothy J. Knutson and April M. Knutson, husband and wife as Grantors, to Land Title Company of Skagit, as Trustee, to secure an obligation in favor of Christina Egerer, as Beneficiary.

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 default for which this foreclosure is made is as follows:

Failure to pay the monthly interest-only payments when due (which are now in arrears) from January 1, 2012 - May 1, 2012 of \$1,845.95; the entire principal balance due on May 23, 2012 of \$233,172.69; the unpaid balance will accrue interest thereafter at \$1,845.95 per month:



- (1) January 1, 2012 – interest only installment due - \$1,845.95
- (2) February 1, 2012 – interest only installment due - \$1,845.95
- (3) March 1, 2012 – interest only installment due - \$1,845.95
- (4) April 1, 2012 – interest only installment due - \$1,845.95
- (5) May 1, 2012 – interest only installment due - \$1,845.95
- (6) May 23, 2012 – Entire principal due - \$233,172.69

DELINQUENT PAYMENTS:

Five interest-only payments of \$1,845.95 each.	\$ 9,229.75
Entire principal due at May 23, 2012	<u>\$233,172.69</u>

TOTAL DELINQUENCY ON DEED OF TRUST & NOTE: \$242,402.44

Additional defaults & charges consist of:	
Real Estate Taxes	\$1,196.83

(Judgments, liens, etc.)

IV.

The sum owing on the obligation secured by the Deed of Trust is: Principal of \$233,172.69, together with interest as provided in the note or other instrument secured from the 1st day of March, 2007, and such other costs and fees as are due under the note or other instrument secured, 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 the 14th day of September, 2012. The defaults referred to in Paragraph III *including payment of the entire principal balance, interest and costs* must be cured on or 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 the sale date, 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 the 3rd day of September, 2012 (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 paying the entire principal and interested 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 Beneficiaries or Trustee to the Borrower and Grantor at the following addresses:

Timothy J. Knutson and April M. Knutson,
16890 Allen West Road
Bow, WA 98232

by both first class and certified mail on the 4th day of May, 2012, proof of which is in the possession of the Trustee; and the Borrower and Grantor were personally served on the 9th day of May, 2012 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 Grantor or 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.

(1) 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 year after the trustee's sale or the last trustee's sale under any deed of trust granted to secure the deed; 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, less prior liens and encumbrances, and to limit its liability for a deficiency to the difference between the



