

WHEN RECORDED RETURN TO:

Timothy R. Osborn
Dorsey & Whitney LLP
1420 Fifth Avenue, Suite 3400
Seattle, WA 98101



200012190034

, Skagit County Auditor

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NOTICE OF TRUSTEE'S SALE

Trustee

Osborn Timothy R

Grantor:

SELF-HELP HOUSING, a Washington nonprofit corporation

Grantee:

GRANDY LAKE FOREST ASSOCIATES, a Washington limited partnership

Abbreviated Legal Description:

SECTION 9, TOWNSHIP 34, RANGE 4, PTN. SW-SE

Assessor's Property Tax Parcel Account Number(s):

340409-4-003-0006 (R24405)
340409-4-003-0105 (R24406)

Reference Numbers of Documents Assigned or Released:

N/A

199901280113

199911030093

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Dorsey & Whitney LLP
1420 Fifth Avenue, Suite 3400
Seattle, WA 98101

NOTICE OF TRUSTEE'S SALE

PURSUANT TO THE REVISED CODE OF WASHINGTON CHAPTER 61.24 RCW:

I.

NOTICE IS HEREBY GIVEN that the undersigned Trustee will on Friday, March 23, 2001, at 10 00 a.m., at the Skagit County Courthouse main entrance, 3rd and Kincaid, Mt. Vernon, Washington, sell at public auction to the highest bidder, payable at the time of sale, the real property situated in the County of Skagit, State of Washington, more particularly described in Exhibit A attached hereto.

The above-described real property is subject to those certain Deeds of Trust identified in Exhibit B hereto executed by SELF HELP HOUSING, a Washington nonprofit corporation, as Grantor, in favor of GRANDY LAKE FORREST ASSOCIATES, a Washington limited partnership, as Beneficiary (collectively the "Deed of Trust").

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 Grantor's default on the obligations secured by the Deed of Trust.



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III.

The defaults for which this trustee's sale is made are as follows:

Arrearages:

Principal:	\$500,722.00
Accrued Interest:	\$89,899.08
Default Interest (as of 12/14/00):	\$17,342.08
Late Charge:	\$29,533.55
Subtotal:	\$637,496.71

Costs and Fees:

Attorneys' Fees (estimated):	\$2,000.00
Title Report (estimated):	\$1,500.00
Posting of Foreclosure Notices:	\$50.00
Recording Fees:	\$10.00
Postage:	\$10.00
Copying (estimated):	\$10.00
Long Distance Charges (estimated):	\$30.00
Subtotal:	\$3,610.00

TOTAL: \$641,106.71

IV.

The sum owing on the obligation secured by the Deed of Trust is \$500,722.00, together with interest as provided in the underlying Note and such other costs and fees as are due under the Note and the Deed of Trust and as are provided by statute.



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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 March 23, 2001. The defaults referred to in paragraph III must be cured by March 12, 2001 (11 days before sale date), to cause a discontinuance of the sale. The sale will be discontinued and terminated if at any time before March 12, 2001 (11 days before 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 March 12, 2001 (11 days before sale date) and before the sale by the Grantor, the Grantor's 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 Grantor or the Grantor's successor in interest at the following address:

Self-Help Housing
405 Hoag Road
Mt. Vernon, WA 98273

by both first class mail and certified mail on November 6, 2000, proof of which is in the possession of the Trustee; and on November 6, 2000, the Grantor or Grantor's successor in interest was personally served with said written notice of default or the written notice of default was posted in a conspicuous place on the above-described real property, 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 Grantor and all those who hold by, through, or under the Grantor of all of their interest in the above-described real property.

IX.


Anyone having an objection to the sale on any grounds whatsoever are afforded the 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



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such a lawsuit may result in a waiver of any proper grounds for invalidating the Trustee's Sale.

Dated this 18th day of December, 2000.



Timothy R. Osborn, Successor Trustee

For further information, please contact:

Timothy R. Osborn
Dorsey & Whitney LLP
1420 Fifth Avenue, Suite 3400
Seattle, WA 98101
Tel: (206) 903-8800
Fax: (206) 903-8855



STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this day personally appeared before me TIMOTHY R. OSBORN to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed 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 18th day of December, 2000.

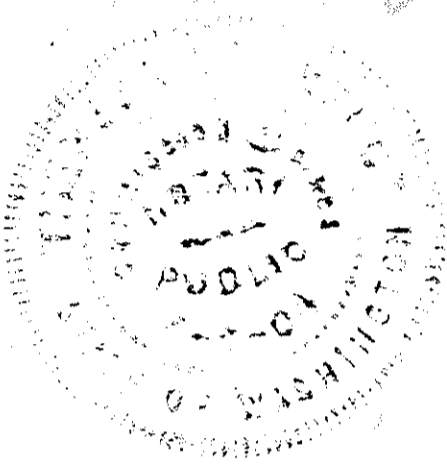
Theresa Lawrence

[Signature]

Theresa Lawrence

[Print Name]

Notary public in and for the State of Washington,
residing at Seattle, WA
My commission expires 5/9/04



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EXHIBIT "A"

Legal Description:

The land referred to in this report/policy is situated in the State of Washington, County of Skagit, and is described as follows:

Parcel "A":

The Southwest 1/4 of the Southeast 1/4 of Section 9, Township 34 North, Range 4 East, W.M., EXCEPT the East 99 feet of the South 440 feet thereof; AND EXCEPT road along the South line thereof; AND EXCEPT that portion beginning at a point on the North line of the Martin County Road, 150 feet East of the East line of 30th Street, which point is 180 feet East of the West line of said subdivision; thence North parallel to the East line of 30th Street; 871.2 feet; thence East parallel to the North line of Martin Road, 300 feet; thence South parallel to 30th Street, 871.2 feet to the North line of Martin Road; thence West along the North line of Martin Road, 300 feet to the point of beginning.

EXCEPT mineral rights as reserved in Deed recorded December 10, 1926 in Volume 142 of Deeds, page 146.

Parcel "B":

That portion of the Southwest 1/4 of the Southeast 1/4 of Section 9, Township 34 North, Range 4 East, W.M., described as follows:

Beginning at a point on the North line of the Martin County Road, 150 feet East of the East line of 30th Street, which point is 180 feet East of the West line of said subdivision; thence North parallel to the East line of 30th Street, a distance of 871.2 feet; thence East parallel to the North line of Martin Road, a distance of 300 feet; thence South parallel to 30th Street, a distance of 871.2 feet to the North line of Martin Road; thence West along the North line of Martin Road, a distance of 300 feet to the point of beginning.

EXCEPT mineral rights as reserved in Deed recorded December 10, 1926 in Volume 142 of Deeds, page 146.



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EXHIBIT "B"

Deeds of Trust:

1. DEED OF TRUST dated September 1, 1998, and recorded under Auditor's No. 199901280113, by and between SELF-HELP HOUSING, a Washington non-profit corporation, as Grantor; FIRST AMERICAN TITLE INSURANCE CO., as Trustee; and ISLAND CONSTRUCTION SITE & UTILITIES, INC., a Washington corporation, as Beneficiary.

2. DEED OF TRUST dated October 13, 1999, and recorded under Auditor's No. 199910190065 and re-recorded under Auditor's No. 199911030093, by and between SELF-HELP HOUSING, a Washington non-profit corporation, as Grantor; FIRST AMERICAN TITLE INSURANCE CO., as Trustee; and SKAGIT STATE BANK, as Beneficiary:



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