

WHEN RECORDED RETURN TO:

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



200105110084
, Skagit County Auditor
5/11/2001 Page 1 of 7 10:58:47AM

TRUSTEE'S DEED

Grantor: TIMOTHY R. OSBORN, Successor Trustee

Grantee: GRANDY LAKE FOREST ASSOCIATES, a Washington limited partnership

Abbreviated Legal Description: Lots 1, 4-5, 8-9, 11-12, 14-17, 19-22, 24-25, 28-29, 39, 42-43, 47-49, 54-58, 60-61, 63-64, Tract "A", Tract "B", Tract "C", Tract "X", Tract "Y" and Tract "Z", "ROSEWOOD P.U.D. PHASE I", as recorded February 14, 2000, under Auditor's File No. 200002140086, records of Skagit County, Washington

Assessor's Property Tax Parcel Account Number(s): ~~340409-4-003-0006 (R24405)~~ 4745-000-001-0000 (R116447)
~~340409-4-003-0105 (R24406)~~ [additional parcel #s on Exhibit B]

Reference Numbers of Documents Assigned or Released: 9804150105
9812100109
200003010108

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Dorsey & Whitney LLP
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Seattle, WA 98101

TRUSTEE'S DEED

Timothy R. Osborn, the "Grantor", as present Trustee under that certain Deed of Trust as hereinafter particularly described, in consideration of the premises and payment recited below, hereby grants and conveys, without warranty, to GRANDY LAKE FORREST ASSOCIATES, a Washington limited partnership, the "Grantee" that real property situated in the County of Skagit, State of Washington, and more particularly described on Exhibit A attached hereto and by this reference incorporated herein.

RECITALS:

1. This conveyance is made pursuant to the powers, including the power of sale, conferred upon said Trustee by that certain Deed of Trust dated April 15, 1998, and recorded April 15, 1998, under Auditor's File No. 9804150105, records of Skagit County, Washington, from SELF HELP HOUSING, a Washington nonprofit corporation (the "Borrower"), as Grantor, to FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, as Trustee, to secure an obligation in favor of SEAS, INC., a Washington corporation, as Beneficiary, as assigned to GRANDY LAKE FORREST ASSOCIATES, a Washington limited partnership, pursuant to that certain Assignment of Deed of Trust dated October 7, 1998, and recorded under Auditor's File No. 9812100109, records of Skagit County, Washington, as amended by that certain Extension and Modification Agreement, dated February 8, 2000, and recorded March 1, 2000, under Auditor's File No. 200003010108, records of Skagit County, Washington.
2. Said Deed of Trust was executed to secure, together with other undertakings, the payment of a Promissory Note in the sum of \$500,772 with interest thereon, according to the terms thereof, in favor of GRANDY LAKE FORREST ASSOCIATES, a Washington limited partnership, and to secure any other sums of money which might become due and payable under the terms of said Deed of Trust.
3. The described Deed of Trust provides that the real property conveyed therein is not used principally for agricultural purposes.



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4. Default having occurred in the obligations secured and/or covenants of the Grantor, as set forth in the Notice of Trustee's sale described below, which by the terms of the Deed of Trust make operative the power to sell, the thirty-day Notice of Default was transmitted to the Borrower, or its successor in interest, and a copy of said Notice was posted or served in accordance with law.

5. Grantee, being then the holder of the indebtedness secured by said Deed of Trust, delivered to said Trustee a written request directing said Trustee or his authorized agent to sell the described property in accordance with law and the terms of said Deed of Trust.

6. The defaults specified in the Notice of Default, not having been cured, the Trustee, in compliance with the terms of said Deed of Trust, executed and on February 7, 2001, recorded in the office of the Auditor of Skagit County, Washington, a Notice of Trustee's Sale of said property.

7. The Trustee, in its aforesaid Notice of Trustee's Sale, fixed the place of sale as the Skagit County Courthouse main entrance, Third and Kincaid, Mt. Vernon, Washington, a public place, at 10:00 a.m., Friday, May 11, 2001, and in accordance with law caused copies of the Notice of Trustee's Sale to be transmitted by mail to all persons entitled thereto and either posted or served prior to 90 days before the sale; further, the Trustee caused a copy of the Notice of Trustee's Sale to be published once between the thirty-second and twenty-eighth day before the date of sale, and once between the eleventh and seventh day before the sale; and further, included with this Notice, which was transmitted or served upon the Borrower or its successor in interest, a Notice of Foreclosure in substantially the statutory form, to which copies of the Borrower's Note and Deed of Trust were attached.

8. During foreclosure, no action was pending on an obligation secured by said Deed of Trust.

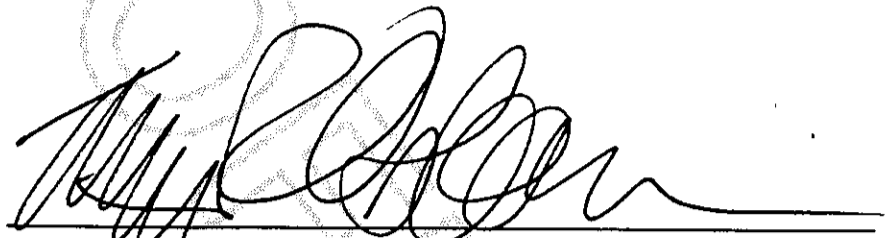
9. All legal requirements and all provisions of said Deed of Trust have been complied with, as to acts to be performed and notices to be given, as provided in Revised Code of Washington, Chapter 61.24 et seq.

10. The defaults specified in the Notice of Trustee's Sale not having been cured no less than eleven days prior to the date of the Trustee's Sale and said obligation secured by said deed of Trust remaining unpaid, on Friday, May 11, 2001, the date of sale, which was not less than 190 days from the date of default in the obligation secured, the Trustee then and there sold at public auction to said Grantee, the highest bidder therefore, the property hereinabove described, by satisfaction in full of the obligation then secured by the Deed of Trust, together with all fees, costs, and expenses as provided by statute.



11. Words and expressions used herein shall be applicable according to the context hereof, and without regard to the number or gender of such words or expressions.


Dated this 11th day of May, 2001.



Timothy R. Osborn, Successor Trustee

40770
SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

MAY 11 2001

Amount Paid \$ 0
Skagit County Treasurer
By:  Deputy



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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 11th day of May, 2001.

Theresa Lawrence

[Signature]

Theresa Lawrence

[Print Name]

Notary public in and for the State of Washington,
residing at Seattle, WA

My commission expires 5/09/04



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EXHIBIT "A"

Legal Description:

Parcel "A"

Lots 1, 4-5, 8-9, 11-12, 14-17, 19-22, 24-25, 28-29, 39, 42-43, 47-49, 54-58, 60-61, 63-64, Tract "A", Tract "B", Tract "C", Tract "Y" and Tract "Z", "ROSEWOOD P.U.D. PHASE I", as recorded February 14, 2000, under Auditor's File No. 200002140086, records of Skagit County, Washington.

Parcel "B"

Lot X, "ROSEWOOD P.U.D. PHASE I", as recorded February 14, 2000, under Auditor's File No. 200002140086, records of Skagit County, Washington.



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Exhibit B

Lot 1	4745-000-001-0000 (R116447)
Lot 4	4745-000-004-0000 (R116450)
Lot 5	4745-000-005-0000 (R116451)
Lot 8	4745-000-008-0000 (R116454)
Lot 9	4745-000-009-0000 (R116455)
Lot 11	4745-000-011-0000 (R116457)
Lot 12	4745-000-012-0000 (R116458)
Lot 14	4745-000-014-0000 (R116460)
Lot 15	4745-000-015-0000 (R116461)
Lot 16	4745-000-016-0000 (R116462)
Lot 17	4745-000-017-0000 (R116463)
Lot 19	4745-000-019-0000 (R116465)
Lot 20	4745-000-020-0000 (R116466)
Lot 21	4745-000-021-0000 (R116467)
Lot 22	4745-000-022-0000 (R116468)
Lot 24	4745-000-024-0000 (R116470)
Lot 25	4745-000-025-0000 (R116471)
Lot 28	4745-000-028-0000 (R116474)
Lot 29	4745-000-029-0000 (R116475)
Lot 39	4745-000-039-0000 (R116477)
Lot 42	4745-000-042-0000 (R116480)
Lot 43	4745-000-043-0000 (R116481)
Lot 47	4745-000-047-0000 (R116485)
Lot 48	4745-000-048-0000 (R116486)
Lot 49	4745-000-049-0000 (R116487)
Lot 54	4745-000-054-0000 (R116491)
Lot 55	4745-000-055-0000 (R116492)
Lot 56	4745-000-056-0000 (R116493)
Lot 57	4745-000-057-0000 (R116494)
Lot 58	4745-000-058-0000 (R116495)
Lot 60	4745-000-060-0000 (R116497)
Lot 61	4745-000-061-0000 (R116498)
Lot 63	4745-000-063-0000 (R116500)
Lot 64	4745-000-064-0000 (R116501)
Tract A	4745-000-999-0000 (R116502)
Tract B	4745-000-999-0100 (R116503)
Tract C	4745-000-999-0200 (R116504)
Tract X	4745-000-999-0300 (R116505)
Tract Y	4745-000-999-0400 (R116506)
Tract Z	4745-000-999-0500 (R116507)



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