

**Return Address:**

LPSL Corporate Services, Inc.  
Successor Trustee  
Attn: Gregory R. Fox  
1420 Fifth Avenue, Suite 4100  
Seattle, WA 98101-2338



201203230108  
Skagit County Auditor

3/23/2012 Page 1 of 4 3:41PM

LAND TITLE OF SKAGIT COUNTY  
136682-8

**TRUSTEE'S DEED**

GRANTOR:	LPSL CORPORATION SERVICES, INC.
GRANTEE:	WASHINGTON FEDERAL
ABBREV. LEGAL DESCRIPTION:	PTN LOTS 5-10, BLK 16, BOWMANS CENTRAL SHIP HARBOR WTR FRT PLAT OF ANAC, AKA LOT 1, SURVEY # 200406210184
TAX PARCEL NUMBER(S):	3776-016-013-0007 (P56850)
AFFECTED DOCUMENTS:	200708310138

The Grantor, LPSL Corporate Services, Inc., as Successor 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 Washington Federal, as Grantee, that real property, situated in the County of Skagit, State of Washington, described as follows:

THE NORTH 75.57 FEET OF LOTS 5 THROUGH 9, TOGETHER WITH THE NORTH 75.57 FEET OF THE EAST 20.00 FEET OF LOT 10, BLOCK 16, "BOWMAN'S CENTRAL SHIP HARBOR WATER FRONT PLAT TO ANACORTES, SKAGIT CO., WASHINGTON," AS PER PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 33, RECORDS OF SKAGIT COUNTY, WASHINGTON.

EXCEPT ANY PORTION OF SAID LOTS LYING SEAWARD OF THE ORDINARY HIGH WATER LINE.

(ALSO KNOWN AS LOT 1 OF SURVEY RECORDED JUNE 21, 2004, UNDER AUDITOR'S FILE NO. 200406210184, RECORDS OF SKAGIT COUNTY, WASHINGTON.)

SITUATE IN THE CITY OF ANACORTES, COUNTY OF SKAGIT, STATE OF WASHINGTON.

114934.0186/5341047.1  
5<sup>th</sup> Street Property

- 1 -

SKAGIT COUNTY WASHINGTON  
REAL ESTATE EXCISE TAX  
2012789  
MAR 23 2012

Amount Paid \$0  
Skagit Co. Treasurer  
By *hnm* Deputy

## RECITALS

1. This conveyance is made pursuant to the powers, including the power of sale, conferred upon said Successor Trustee by that certain Construction Deed of Trust ("Deed of Trust") dated August 30, 2007, and recorded August 31, 2007 under Instrument No. 200708310138, records of Skagit County, Washington, from J. Phillip Rhodes, as his separate estate, as Grantor under said Deed of Trust ("Grantor"), to Westward Financial Services Corporation, as Trustee, to secure an obligation in favor of Horizon Bank, as beneficiary. The Deed of Trust and obligation secured thereby were assigned to Washington Federal ("Beneficiary") by the Federal Deposit Insurance Corporation receivership of Horizon Bank, as memorialized by an Assignment of Deed of Trust, Mortgages and Other Loan Documents dated November 21, 2011, and recorded November 22, 2011 under Instrument No. 201111220080, records of Skagit County, Washington.

2. Said Deed of Trust was executed to secure, together with other undertaking, the payment of a promissory note in the original principal amount of \$825,000, with interest thereon according to the terms thereof, in favor of the Beneficiary of the Deed of Trust, 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 or farming purposes.

4. Default having occurred in the obligation secured and/or covenants of the Grantor, as set forth in Notice of Trustee's Sale described below, which by the terms of the Deed of Trust makes operative the power to sell, the 30-day advance Notice of Default was transmitted to the Grantor, or its successor in interest, and a copy of said Notice was posted or served in accordance with law.

5. The Beneficiary, being then the holder of the indebtedness secured by said Deed of Trust, delivered to said Successor Trustee a written request directing said Successor Trustee to sell the described premises.

6. The default specified in the "Notice of Default" not having been cured, the Successor Trustee, in compliance with the terms of said Deed of Trust, executed and on December 16, 2011, recorded in the official records of Skagit County, Washington under Instrument No. 201112160144, a "Notice of Trustee's Sale" of said property.

7. The Successor Trustee, in its aforesaid "Notice of Trustee's Sale," fixed the place of sale as the main entrance of the Skagit County Courthouse, 205 West Kincaid, Mount Vernon, Washington, a public place, on the 16<sup>th</sup> day of March, 2012, at the hour of 10:00 a.m., and in accordance with 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 prior



to 90 days before the sale; further, the Trustee caused a copy of said "Notice of Trustee's Sale" to be published once on February 15, 2012, and once on March 7, 2012, in a legal newspaper in the county in which the property or any part thereof is situated; and further, included with this Notice, which was transmitted to or served upon the Grantor or its successor in interest, a "Notice of Foreclosure" in substantially the statutory form, to which copies of the 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 Chapter 61.24 RCW.

10. The matured obligation secured by said Deed of Trust remaining unpaid on March 16, 2012, the date of sale, which was not less than 190 days from the date of default in the obligation secured, the Successor Trustee then and there sold at public auction to said Grantee, the highest bidder therefore, the property hereinabove described for the sum of \$650,000 in partial satisfaction of the obligation then secured by said Deed of Trust, together with fees, costs and expenses as provided by statute.

DATED: March 22, 2012.

LPSL Corporate Services, Inc.  
Successor Trustee

By:   
Gregory R. Fox, its Vice President

Address:  
LPSL Corporate Services, Inc.  
1420 Fifth Avenue, Suite 4100  
Seattle, Washington 98101-2338  
Phone: (206) 223-7000

114934.0186/5341047.1  
5<sup>th</sup> Street Property

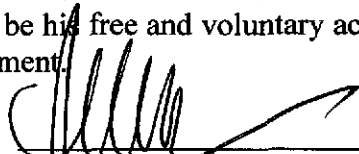


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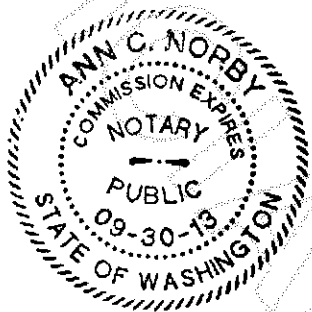
STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

I certify that I know or have satisfactory evidence that Gregory R. Fox is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the Vice President of LPSL Corporate Services, Inc. to be his free and voluntary act of such parties for the uses and purposes mentioned in this instrument.

DATED: March 22, 2012.



Print Name: Ann C. Norby  
NOTARY PUBLIC for the State of  
Washington, residing at Seattle  
My appointment expires: 09-30-13



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Skagit County Auditor