

NOTICE OF FORECLOSURE

PURSUANT TO THE REVISED CODE OF WASHINGTON
CHAPTER 61.24 RCW

TO: XXXXXXXXXXXXXXXX

The attached Notice of Trustee's Sale is a consequence of default(s) in the obligation to XXXXXXXXXXXXXXXX, the Beneficiary of your Deed of Trust and owner of the obligation secured thereby. Unless the default(s) is/are cured, your property will be sold at public auction on the 26th day of October, 2001.

To cure the default(s), you must bring the payments current, cure any other defaults, and pay accrued late charges and other costs, advances, and attorneys' fees as set forth below by the 15th day of October, 2001, (11 days before the sale date). To date, these arrears and costs are as follows:

	Currently due to reinstate on 7/23/2001 (Today's date)	Estimated amount that will be due to reinstate on 10/15/2001 (11 days before the date set for sale)
<u>Part I. Payments, Charges, & Fees:</u>		
Payment due 2/26/2001	287.00	287.00
Payment due 3/26/2001	287.00	287.00
Payment due 4/26/2001	287.00	287.00
Payment due 5/26/2001	287.00	287.00
Payment due 6/26/2001	287.00	287.00
Payment due 7/26/2001	00.00	287.00
Payment due 8/26/2001	00.00	287.00
Payment due 9/26/2001	00.00	287.00
Late charges (\$14.35/mo)	71.75	114.80
Reserve Account Shortage	00.00	00.00
Advances	00.00	00.00
Attorney's Fees	1,800.00	2,200.00
Trustee's Fees	200.00	200.00
<u>SUBTOTAL</u>	\$ 3,506.25	\$ 4,810.80

Part II. Trustee's expenses: (Estimated)

a. Title report	296.73	296.73
b. Recording fees	30.00	30.00
c. Service/Posting of Notices	60.00	60.00
d. Postage/copying expense	40.00	40.00
e. Inspection (and appraisal) fees	0.00	0.00
f. Long distance telephone charges	15.00	15.00
g. Publication of notice of sale	0.00	400.00
Subtotal	\$ 441.73	\$ 841.73

Part I & Part II SUBTOTAL \$ 3,947.98 \$ 5,652.53

As to the defaults which do not involve payment of money to the Beneficiary of your Deed of Trust, you must cure each such default. Listed below are the defaults which do not involve payment of money to the Beneficiary of your Deed of Trust and a brief description of the action necessary to cure the default and a description of the

documentation necessary to show that the default has been cured.

Default & Description of Action Required to Cure and Documentation Necessary to Show Cure

Property Taxes for **1st half taxes for 2001 in the amount of \$140.10** plus additional interest and penalties. Pay to the Clallam County Treasurer. A copy of the paid tax receipt is to be delivered together with the reinstatement funds.

Provide hazard insurance coverage for the improvements on the property, if any, with a loss-payable endorsement in favor of the beneficiary.

You may reinstate your Deed of Trust and the obligation secured thereby at any time up to and including the **15th day of October, 2001** (11 days before the sale date), by paying the amount as set forth or estimated above and by curing any other defaults described above. Of course, as time passes other payments may become due, and any further payments coming due and any additional late charges must be added to your reinstating payment. Any new defaults not involving payment of money that occur after the date of this notice must also be cured in order to effect reinstatement. In addition, because some of the charges can only be estimated at this time, and because the amount necessary to reinstate may include presently unknown expenditures required to preserve the property or to comply with state or local law, it will be necessary for you to contact the Successor Trustee before the time you tender reinstatement so that you may be advised of the exact amount you will be required to pay. Tender of payment or performance must be to:

CHUCK E. MARUNDE (no longer at below address for purposes of FreeRealEstateLaw.com
~~P.O. Box 3303~~
~~271 South 7th Street, Suite 30~~
~~Sequim, Washington 98382~~
~~(360) 683-8205, fax (360) 683-8227~~

Reinstatement funds must be in form cash, certified check, cashier's check, money order, or funds received by verified electronic transfer, or any combination thereof.

AFTER THE 15th DAY OF OCTOBER, 2001 YOU MAY NOT REINSTATE YOUR DEED OF TRUST BY PAYING THE BACK PAYMENTS AND COSTS AND FEES AND CURING THE OTHER DEFAULTS AS OUTLINED ABOVE. In such case you will only be able to stop the sale by paying, before the sale, the entire principal balance as of July 9, 2001 (\$18,761.95) plus accrued interest, costs, fees and advances, if any, made pursuant to the terms of the loan documents and by curing the other defaults as outlined above.

You may contest this default by initiating court action in the Superior Court of the county in which the sale is to be held. In such action, you may raise any legitimate defenses you have to this default. A copy of your Deed of Trust and documents evidencing the obligation secured thereby are enclosed. You may wish to consult a lawyer. Legal action on your part may prevent or restrain this sale, but only if you persuade the Court of the merits of your defense.

The Court may grant a restraining order or injunction to restrain a trustee's sale pursuant to RCW 61.24.130 upon five days notice to the trustee of the time when, place where, and the judge before whom the application for the restraining order or injunction is to be made. This notice shall include copies of all pleadings and related documents to be given to the judge. Notice and other process may be served on the Successor Trustee at:

Chuck E. Marunde, Attorney at Law
~~271 S. 7th Ave., Suite 30~~
~~P.O. Box 3303~~
~~Sequim, WA 98382~~

If you do not reinstate the secured obligation and your Deed of Trust in the manner set forth above, or if you do not succeed in restraining the sale by court action, your property will be sold. The effect of such sale will be to deprive you and all those who hold by, through or under you of all interest in the property.

NOTICE TO GUARANTOR(S):

1. The 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 are 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 same debt; 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 debt and the greater of such fair value of the sale price paid at the trustee's sale, plus interest and costs.

DATED this _____ day of _____, 2001.

~~CHUCK E. MARUNDE, Successor Trustee~~
~~P.O. Box 3303~~
~~271 South 7th Street, Suite 30~~
~~Sequim, WA 98382 (360) 683-8205~~

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