

**202004100194****NOTICE OF TRUSTEES SALE**

Rec: \$108.50

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SNOHOMISH COUNTY, WA

Electronically Recorded

AFTER RECORDING RETURN TO:  
Rainier Foreclosure Services, Inc.  
c/o Schweet Linde & Coulson, PLLC  
575 S. Michigan Street  
Seattle, WA 98108

**CHICAGO**

500098942

**NOTICE OF TRUSTEE'S SALE OF COMMERCIAL LOAN  
PURSUANT TO THE REVISED CODE OF WASHINGTON  
CHAPTER 61.24, ET SEQ.**

Grantor:	Frogna! Holdings LLC
Grantee/Current beneficiary of the deed of trust:	Shaughnessy Capital LLC
Current trustee of the deed of trust:	Rainier Foreclosure Services, Inc.
Current mortgage servicer of the deed of trust:	Shaughnessy Capital LLC
Reference number of the deed of trust:	201705230525
Parcel number(s):	004733-000-027-01; 004733-000-028-00; 008535-000-001-00

**Abbreviated Legal Description:** Portions of Tract 27 and 28, Hillman's and all of Lot 1  
Regatta Estates, and a Portion of the Northwest quarter of  
Section 33, Township 28 North, Range 4 East, W.M.

**I.**

NOTICE IS HEREBY GIVEN that the undersigned Trustee, Rainier Foreclosure Services, Inc., will on **JULY 24, 2020** at the hour of 10:00 A.M. on the steps in front of the North entrance to Snohomish County Courthouse, 3000 Rockefeller Avenue, Everett, WA 98201, in the City of Everett, State of Washington, 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 Snohomish, State of Washington, to wit:

**PARCEL A**

THE EAST HALF OF TRACT 27 AND ALL OF TRACT 28, HILLMAN'S NORTH SEATTLE-  
PUGET SOUND FRONT MEADOWDALE ADDITION, ACCORDING TO THE PLAT  
THEREOF RECORDED IN VOLUME 5 OF PLATS, PAGE 39, RECORDS OF SNOHOMISH  
COUNTY, WASHINGTON.

TOGETHER WITH THAT PORTION OF VACATED FOURTH AVENUE (136th St SW) AND  
INTERURBAN BLVD (60th Ave W) VACATED BY SNOHOMISH COUNTY ORDINANCE NO.  
17-029 RECORDED UNDER AUDITOR'S FILE NO. 201709280196 WHICH ATTACHES BY  
OPERATION OF LAW.

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PARCEL B:

PARCEL 2, SNOHOMISH COUNTY BOUNDARY LINE ADJUSTMENT NO. 05-123420 RECORDED UNDER RECORDING NO. 200510191128 RECORDS OF SNOHOMISH COUNTY, WASHINGTON BEING A PORTION OF LOT 1, REGATTA ESTATES, ACCORDING TO THE PLAT RECORDED IN VOLUME 61 OF PLATS, PAGES 9 THROUGH 16, INCLUSIVE, RECORDS OF SNOHOMISH COUNTY, WASHINGTON AND THE NORTH 300 FEET OF LOT 1, SNOHOMISH COUNTY SHORT PLAT NO., SP-93 (3-80) RECORDED UNDER AUDITOR'S FILE NUMBER 8005010187, RECORDS OF SNOHOMISH COUNTY, WASHINGTON.

TOGETHER WITH THAT PORTION OF VACATED 58th PL W AND INTERURBAN BLVD (60th Ave W) VACATED BY SNOHOMISH COUNTY ORDINANCE NO. 17-029 RECORDED UNDER AUDITOR'S FILE NO. 201709280196 WHICH ATTACHES BY OPERATION OF LAW.

SITUATE IN THE COUNTY OF SNOHOMISH, STATE OF WASHINGTON.  
(TAX PARCEL NUMBERS: 004733-000-027-01; 004733-000-028-00; 08535-000-001-00)

the postal address of which is more commonly known as:

VACANT LAND

which is subject to that certain Deed of Trust dated May 23, 2017, recorded on May 23, 2017, under Auditor's File No. 201705230525 records of Snohomish County, Washington, and as modified by Modifications of Deed of Trust recorded under Auditor's File Nos. 201712290525, 201811200476, 201905010182 and 201908200279, records of Snohomish County, Washington. The Deed of Trust was granted by Frogmal Holdings LLC, a Washington limited liability company, as Grantor, to Chicago Title Insurance Company of Washington, as original Trustee, to secure an obligation in favor of Shaughnessy Capital LLC, a Delaware limited liability company, as original beneficiary. Shaughnessy Capital LLC is the current holder of the obligation secured by the above referenced 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 Borrowers' or Grantors' 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 when due the following amounts which are now in arrears:

a. Failure to pay the following amounts which are in due and in arrears:

PROMISSORY NOTE DUE IN FULL - JANUARY 1, 2020	
Principal Balance:	\$9,000,000.00
Unpaid Accrued Interest: October 1, 2019 - December 31, 2019:	\$283,687.50
Unpaid Additional Default Interest: November 15 - December 31, 2019:	\$117,500.00

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Unpaid Late Payment Fees (November – December 2019):	\$18,875.00
Unpaid Default Interest Post Maturity: January 1, 2020 – April 9, 2020:	\$546,312.50
Legal Fees and Costs:	\$11,065.01
<b>TOTAL:</b>	<b>\$9,977,440.01*</b>

\*plus all applicable foreclosure fees and costs incurred

Default other than failure to make payments:

n/a

IV.

The sum owing on the obligation secured by the Deed of Trust is: Unpaid principal of \$9,000,000.00, together with unpaid interest as provided in the note or other instrument secured from October 1, 2019, 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 said Deed of Trust as provided by statute. The sale will be made without warranty, express or implied, regarding title, possession, or encumbrances on **JULY 24, 2020**. The defaults referred to in paragraph III must be cured before the sale on **JULY 24, 2020** to cause a discontinuance of the sale. The sale will be discontinued and terminated if at any time before the sale 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 before the sale, by the Borrower, Grantor, any Guarantor, or the holder of any recorded junior lien or encumbrance paying the principal and interest 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 Trustee to the Borrower, Grantor, Guarantors and other interested parties at the following addresses:

Frognal Holdings, LLC  
 8115 Broadway, Suite 204  
 Everett, WA 98203

Belmont Investment Corporation  
 c/o William Hsu, Registered Agent  
 929 108<sup>th</sup> Avenue NE, Suite 1200  
 Bellevue, WA 98004-4787

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Belmont Investment Corporation  
8115 Broadway, Suite 204  
Everett, WA 98203

Kamil Lakhani  
8115 Broadway, Suite 204  
Everett, WA 98203

A. Latif Lakhani  
8115 Broadway, Suite 204  
Everett, WA 98203

Kamil Lakhani  
11004 NE 41<sup>st</sup> Dr.  
Kirkland, WA 98033

Frognal Holdings, LLC  
c/o Adbul Latif Lakhani  
Registered Agent  
8115 Broadway, Suite 204  
Everett, WA 98203-6871

Frognal Holdings, LLC  
c/o Integral Northwest Corporation, Manager  
8115 Broadway, Suite 204  
Everett, WA 98203-6871

Belmont Investment Corporation  
c/o William A. Hsu, Esq.  
Oseran Hahn P.S.  
1430 Skyline Tower  
10900 NE 4<sup>th</sup> Street  
Bellevue, WA 98004

A. Latif Lakhani  
#1103-3315 Cypress Place  
West Vancouver, BC V7S 3J7  
CANADA

Frognal Holdings, LLC  
9201 NE Juanita Drive, Ste 102  
Kirkland, WA 98034

by both first class and certified mail on January 17, 2020, proof of which is in the possession of the Trustee; and the Borrowers and Grantors were personally served on January 18, 2020 with said written Notice of Default or the Notice of Default was posted in a conspicuous place on the real property described in paragraph I above, and the Trustee has in his possession proof of such service or posting.

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## VII.

The Trustee whose name and address is 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 and all those who hold by, through or under the Grantor of all their interest in the above-described property.

## IX.

Anyone having any objections to this 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 R.C.W. 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.

## NOTICE TO OCCUPANTS OR TENANTS

The purchaser at the trustee's sale is entitled to possession of the property on the 20th day following the sale, as against the grantor under the deed of trust (the owner) and anyone having an interest junior to the deed of trust, including occupants who are not tenants. After the 20th day following the sale the purchaser has the right to evict occupants who are not tenants by summary proceedings under chapter 59.12 RCW. For tenant occupied property, the purchaser shall provide a tenant with written notice in accordance with RCW 61.24.060.

## XI.

## NOTICE TO GUARANTORS

Any guarantor (not discharged in bankruptcy) of the obligation secured by the deed of trust 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. All guarantors have the same rights to reinstate the debt, cure the default or repay the debt as is given to the Grantor and Borrower in order to avoid the trustee's sale. Any guarantor will have no right to redeem the property after the trustee's sale. 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. In any action for a deficiency, a 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 the guarantor's liability for a deficiency to the difference between the debt and the greater of such fair value or the sale price paid at the trustee's sale, plus interests and costs.

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DATED: April 9, 2020

RAINIER FORECLOSURE SERVICES, INC.,  
Successor Trustee

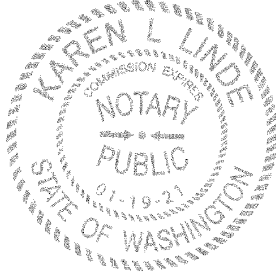
By: 

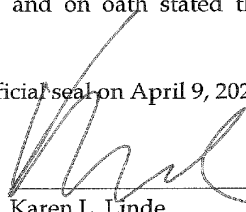
THOMAS S. LINDE, Vice President  
Rainier Foreclosure Services, Inc. c/o  
SCHWEET LINDE & COULSON, PLLC  
575 S. Michigan Street  
Seattle, WA 98108  
(206) 275-1010

STATE OF WASHINGTON     )  
  ) ss.  
COUNTY OF KING         )

On this day before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared THOMAS S. LINDE, to me known to be the Vice President of the corporation that executed the foregoing NOTICE OF TRUSTEE'S SALE, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned and on oath stated that he is authorized to execute the said instrument.

Given under my hand and official seal on April 9, 2020



  
Karen L. Linde  
Notary Public in and for the  
State of Washington, residing at: Seattle  
My commission expires: 1/19/2021