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17-

KATHY HILL
SKAGIT COUNTY AUDITOR

97 OCT -6 P3:33

RECORDED _____ FILED _____
REQUEST OF _____

RETURN TO: Bradley York
1091 Arrowhead Rd
Camano Is 98292

9710060092

DOCUMENT TITLE(S) (or transactions contained herein):
Assumption Agmt

REFERENCE NUMBER(S) OF DOCUMENTS ASSIGNED OR RELEASED:

|| ADDITIONAL REFERENCE NUMBERS ON PAGE _____ OF DOCUMENT.

GRANTOR(S) (Last name, first name and initials):
1. Reynolds James S & Corrine A
2.
3.
4.

|| ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

GRANTEE(S) (Last name, first name and initials):
1. York Bradley W
2. Buckham-York Jojo R.
3.
4.

|| ADDITIONAL NAMES ON PAGE _____ OF DOCUMENT.

LEGAL DESCRIPTION (Abbreviated: L., lot, block, plat or quarter, quarter, section, township and range):
lt 4 pt 3 Bl 2 Camano

|| ADDITIONAL LEGAL(S) ON PAGE _____ OF DOCUMENT.

ASSESSOR'S PARCEL/TAX I.D. NUMBER: 4098-002-004-0007

|| TAX PARCEL NUMBER(S) FOR ADDITIONAL LEGAL(S) ON PAGE _____ OF DOCUMENT.

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BK 1717 PG 0113

SEP-24-1991 10:40

MILLER & SWANSON

P.01

ASSUMPTION AGREEMENT

This agreement affects your valuable legal rights. Seek the advice of your own independent legal counsel before entering into this agreement. Signature to this form constitutes acknowledgment of your having accepted this advice and having acted on it.

This Agreement is entered into this 1st day of October, 1997, by and between JAMES S. REYNOLDS and CORRINE A. REYNOLDS, husband and wife, (hereinafter referred to as "Reynolds") and BRADLEY N. YORK and JOJO K. BUCKHAM-YORK, husband and wife, (hereinafter referred to as "York") and is based on the following recitals:

A. The real property involved is legally described as follows:

The South Four Feet of Lot 3 and all of Lot 4, Block 2, "Plat of the Town of Conway, Skagit County, Washington, as per plat, recorded in Volume 3 of Plats, Page 6, records of Skagit County, Washington. It is commonly known as 1663 - Spruce, or 1663 - 2nd, Conway, Washington, 98238.

Tax Parcel #: 4098-002-004-0007

B. York are the successful bidders at a tax sale of the above described real property and are now in possession of the same.

C. Reynolds are the contract vendors on an underlying obligation on the real estate described above in the approximate sum of \$40,629.00, as of June 29, 1997, which obligation is set forth in a real estate contract, and a modification thereto, on the property, true and correct copies of which instruments are annexed hereto.

D. York now wish to assume these underlying obligations in accordance with the terms set forth below and Reynolds wish them to do so.

NOW, THEREFORE, IN CO
party hereto York and Reyno

ERATION of the benefits and promises of and to each
ee as follows:

1. **NOVATION AGREEMENT.** York agree to assume the underlying obligations owing to Reynolds with the presumptive interest of his wife, Corrine A. Reynolds, in the sum of \$40,629.00, as of June 29, 1997, which

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obligations are set forth in a real estate contract, and modifications thereto, on the property, true and correct copies of which instruments are annexed hereto, on the condition that the same be amended to release vendees herein and substitute for them York, and that the same be amended to altered and change the terms thereof as follows:

A. The interest rate on the unpaid balance on said obligation shall be ^{8 1/2%} ~~8%~~ per annum.

B. There shall be no prepayment penalties.

C. There shall be no restrictions on sale or transfer of the property and/or the any of the contracts assumed herewith.

D. That the payments shall be \$550.00 per month, due on the first of each month, and late on the 5th of each month.

E. That said payment shall begin 8/1, 1997.

F. The terms calling for a lump sum payment of the remaining balance shall be eliminated and the obligation shall have no pre-payment requirement.

G. **NOTE:** The assumption amount includes the balance owing on a note, a true copy of which is also annexed hereto, which shall be marked "Paid" and delivered to York when the amount owing thereon is paid.

2. Upon payment of said obligations York shall receive a statutory warranty fulfillment deed in the appropriate form from Reynolds.

3. The parties hereto shall cooperate in the preparation and execution of the amendments called for in this agreement.


James S. Reynolds

752 - Park Street
Box 876
La Conner, WA. 98257
(360) 466-4490


Corrine A. Reynolds

SEP-04-1991 10:42

MILLIKAN & SWANSON

P.03

Bradley N. York
Bradley N. York

Jojo R. Buckham-York
Jojo R. Buckham-York

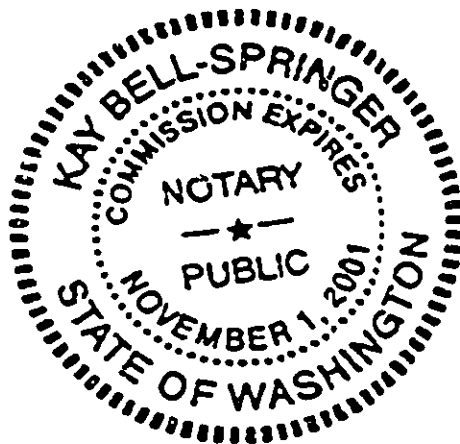
1091 - Arrowhead Road
Camano Island, WA 98292
(360) 387-7132

STATE OF WASHINGTON)

COUNTY OF SKagit-) ss.

On this day personally appeared before me JAMES S. REYNOLDS and CORRINE A. REYNOLDS, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary acts and deeds, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 1 day of September, 1997.



Kay Bell-Springer
NOTARY PUBLIC in and for the State of
Washington, residing at Anacortes
My appointment expires: 11-1-2001

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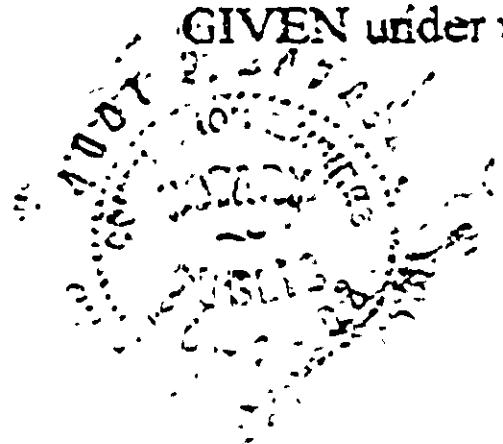
P.04

STATE OF WASHINGTON)

COUNTY OF Sagit) ss.

On this day personally appeared before me BRADLEY N. YORK and JOJO K. BUCKMAN-YORK, to me known to be the individuals described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as their free and voluntary acts and deeds, for the uses and purposes therein mentioned. October

GIVEN under my hand and official seal this 6th day of ~~September~~, 1997.


Judy K. Zaurica
NOTARY PUBLIC in and for the State of
Washington, residing at Burlington
My appointment expires: 10-1-97

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SEP-04-1991 10:43

MILLIKAN & SWANSON

P.05

FORM A-1904

T-56613-E

8606300057

REAL ESTATE CONTRACT

SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax
PAID

THIS CONTRACT, made and entered into this 25th day of June, 1986

between JAMES S. REYNOLDS, a single man from October 26, 1976 until October 19, 1986
and on January 28, 1983 and at all times since

hereinafter called the "seller," and ROYCE SCRUGGS, a single man

Amount Paid \$ 535.-
Ruth Wyle, Co. Treas.
by Lp Decun

hereinafter called the "purchaser,"

WITNESSETH, That the seller agrees to sell to the purchaser and the purchaser agrees to purchase from the seller the following described real estate, with the appurtenances, in Skagit County, State of Washington.

The South 4 feet of Lot 3 and all of Lot 4, Block 2, "PLAT OF THE TOWN OF CONWAY, SKAGIT COUNTY, WASH.", as per plat recorded in Volume 3 of Plats, page 6, records of Skagit County, Washington.

Situate in the County of Skagit, State of Washington.

Seller herein agrees to continue to pay according to the terms and conditions therein the following described encumbrance against the property: Real Estate Contract between Judith E. Sutton, as her separate estate, as Seller and James S. Reynolds, a single man, as Purchaser, dated October 26, 1976, recorded October 27, 1976 under Auditor's File No. 845013. Seller agrees that this encumbrance will be paid in full at time of delivery of Fulfillment Deed provided for in Paragraph No. 7 herein.

The terms and conditions of this contract are as follows. The purchase price is FIFTY THOUSAND AND NO/100-----
ONE THOUSAND FIVE HUNDRED AND NO/100-----(\$50,000.00) Dollars, of which
has been paid, the receipt whereof is hereby acknowledged, and the balance of said purchase price shall be paid as follows
FIVE HUNDRED SEVENTEEN AND 12/100-----(\$517.12) Dollars,
or more at purchaser's option, on or before the 15th day of July, 1986.
and FIVE HUNDRED SEVENTEEN AND 12/100-----(\$517.12) Dollars,
or more at purchaser's option, on or before the 15th day of each succeeding calendar month until the balance of said
purchase price shall have been fully paid. The purchaser further agrees to pay interest on the diminishing balance of said purchase price
at the rate of "11.5%" per cent per annum from the 25th day of June, 1986,
which interest shall be deducted from each installment payment and the balance of each payment applied in reduction of principal.
All payments to be made hereunder shall be made to Seller at Box 870, LaConner, Washington 98251,
or at such other place as the seller may direct in writing.

In the event the property secured by this Real Estate Contract is sold, assigned or transferred, the entire indebtedness owing on said Contract shall become immediately due and payable.

All principal and interest due under the Contract shall be paid in full on or before seven (7) years from "date of closing".

As referred to in this contract, "date of closing" shall be June 25, 1986

(1) The purchaser assumes and agrees to pay before delinquency all taxes and assessments that may be levied between grantor and grantee hereafter become a lien on said real estate; and if by the terms of this contract the purchaser has assumed payment of any mortgage, contract or other encumbrance, or has assumed payment of or agreed to purchase subject to, any taxes or assessments now a lien on said real estate, the purchaser agrees to pay the same before delinquency.

(2) The purchaser agrees, until the purchase price is fully paid, to keep the buildings now and hereafter placed on said real estate insured to the actual cash value thereof against loss or damage by both fire and windstorm in a company acceptable to the seller and for the seller's benefit, as his interest may appear, and to pay all premiums therefor and to deliver all policies and renewals thereof to the seller.

(3) The purchaser agrees that full inspection of said real estate has been made and that neither the seller nor his agents shall be held to any covenant respecting the condition of any improvements thereon nor shall the purchaser or seller or the assignee of either be held to any covenant or agreement for alterations, improvements or repairs, unless the covenant or agreement relied on is contained herein or is in writing and attached to and made a part of this contract.

(4) The purchaser assumes all hazards of damage to or destruction of any improvements now on said real estate or hereafter placed thereon, and of the taking of said real estate or any part thereof for public use, and agrees that no such damage, destruction or taking shall constitute a failure of consideration. In case any part of said real estate is taken for public use, the portion of the condemnation award remaining after payment of reasonable expenses of procuring the same shall be paid to the seller and applied as payment on the purchase price herein unless the seller elects to allow the purchaser to apply all or a portion of such condemnation award to the rebuilding or restoration of any improvements damaged by such taking. In case of damage or destruction from a peril insured against, the proceeds of such insurance remaining after payment of the reasonable expense of procuring the same shall be devoted to the restoration or rebuilding of such improvements within a reasonable time, unless purchaser elects that said proceeds shall be paid to the seller for application on the purchase price herein.

(5) The seller has delivered, or agrees to deliver within 15 days of the date of closing, a purchaser's policy of title insurance in standard form, or a commitment therefor, issued by Transamerica Title Insurance Company, insuring the purchaser to the full amount of said purchase price against loss or damage by reason of defect in seller's title to said real estate as of the date of closing and containing no exceptions other than the following:

- Printed general exceptions appearing in said policy form;
- Lien or encumbrances which by the terms of this contract the purchaser is to assume, or as to which the conveyance hereunder is to be made subject; and
- Any existing contract or contracts under which seller is purchasing said real estate, and any mortgage or other obligation, which seller by this contract agrees to pay, none of which for the purpose of this paragraph (5) shall be deemed defects in seller's title.

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MILLIKAN C SWANSON

P.06

(6) If seller's title to said real estate is subject to an existing contract or contracts under which seller is purchasing said real estate, or any mortgage or other obligation, which seller is to pay, seller agrees to make such payments in accordance with the terms thereof, and upon default, the purchaser shall have the right to make any payments necessary to remove the default, and any payments so made shall be applied to the payments next falling due to the seller under this contract.

(7) The seller agrees, upon receiving full payment of the purchase price and interest in the manner above specified, to execute and deliver to purchaser a statutory warranty fulfillment deed to said real estate, excepting any part thereof hereafter taken for public use, free of encumbrances except any that may attach after date of closing through any person other than the seller, and subject to the following:

(8) Unless a different date is provided for herein, the purchaser shall be entitled to possession of said real estate on date of closing and to retain possession so long as purchaser is not in default hereunder. The purchaser covenants to keep the buildings and other improvements on said real estate in good repair and not to permit waste and not to use, or permit the use of, the real estate for any illegal purpose. The purchaser covenants to pay all service, installation or construction charges for water, sewer, electricity, garbage or other utility services furnished to said real estate after the date purchaser is entitled to possession.

(9) In case the purchaser fails to make any payment herein provided or to maintain insurance, as herein required, the seller may make such payment or effect such insurance, and any amounts so paid by the seller, together with interest at the rate of 10% per annum thereon from date of payment until repaid, shall be repayable by purchaser on seller's demand, all without prejudice to any other right the seller might have by reason of such default.

(10) Time is of the essence of this contract, and it is agreed that in case the purchaser shall fail to comply with or perform any condition or agreement herein or to make any payment required hereunder promptly at the time and in the manner herein required, the seller may elect to terminate all the purchaser's rights hereunder terminated and within ten days so, all payments made by the purchaser hereunder and all improvements placed upon the real estate shall be forfeited to the seller as liquidated damages and the seller shall have right to re-enter and take possession of the real estate and no waiver by the seller of any default on the part of the purchaser shall be construed as a waiver of any subsequent default.

Service upon purchaser of all demands, notices or other papers with respect to forfeiture and termination of purchaser's rights may be made by United States Mail, postage prepaid, return receipt requested, directed to the purchaser at his address last known to the seller.

(11) Upon seller's election to bring suit to enforce any covenant of this contract including suit to collect any payment required hereunder, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, which sums shall be included in any judgment or decree entered in such suit.

If the seller shall bring suit to procure an adjudication of the termination of the purchaser's rights hereunder, and judgment is so entered, the purchaser agrees to pay a reasonable sum as attorney's fees and all costs and expenses in connection with such suit, and also the reasonable cost of searching records to determine the condition of title at the date such suit is commenced, which sums shall be included in any judgment or decree entered in such suit.

IN WITNESS WHEREOF the parties hereto have executed this instrument as of the date first written above

James S. Reynolds
James S. Reynolds

Royce Scraggs
Royce Scraggs

STATE OF WASHINGTON
COUNTY OF SKAGOT

On this day personally appeared before me

James S. Reynolds and Royce Scraggs

to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that they signed the same as INDEBTED, free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this
25th day of June, 1986

James S. Reynolds
Notary Public in and for the State of Wash-
ington residing at Mount Vernon

My appointment expires 9-1-86

STATE OF WASHINGTON
COUNTY OF

On this day of before me the undersigned, a Notary Public in and for the State of Wash-
ington, duly commissioned and sworn, personally appeared

and
to me known to be the President and Secretary
respectively of the corporation that executed the foregoing instrument, 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
authorized to execute the said instrument and that the seal
affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first above written

Notary Public in and for the State of Washington
residing at

Transamerica
Title Insurance Services

Transamerica
Title Insurance Company

THIS SPACE PROVIDED FOR RECORDING USE

FILED FOR RECORD AT REQUEST OF

9710060092

NAME

Address

City, State, Zip

2K 1.7 PG 0119

MODIFICATION OF REAL ESTATE CONTRACT

This contract made and entered into this 8th day of July, 1993, by and between JAMES S. REYNOLDS, a single man, hereinafter called "the Seller," and ROYCE SCRUGGS, a single man, hereinafter called "the Purchaser."

WHEREAS, the parties entered into that certain Real Estate Contract dated June 25, 1986, recorded under Skagit County Auditor's number 8606300057, for the purchase and sale of the following described property in Skagit County, State of Washington:

The South 4 feet of Lot 3 and all of Lot 4, Block 2, "PLAT OF THE TOWN OF CONWAY, SKAGIT COUNTY, WASH.", as per plat recorded in Volume 3 of Plats, page 6, records of Skagit County, Washington.

for the purchase price of \$50,000 payable in installment payments until June 25, 1993, at which time all principal and interest was due and owing; and

WHEREAS, the parties wish to extend the contract for a period of six years and approximately ten months, through the date of May 15, 2000 and enter into this Modification for that purpose.

IT IS HEREBY AGREED by and between the Seller and the Purchaser that:

1. The balance of the purchase price is \$ 41,643.61.
2. The Purchaser is in arrears in the amount of \$1,864, which arrears will be evidenced by a Promissory Note executed by the Purchaser and payable on demand, which Note will bear interest at the contract rate of 13% per annum.
3. Payments on the outstanding balance will be at the sum of \$550 per month due and owing on the fifteenth (15th) day of July, 1993 and on the fifteenth day of each and every month thereafter until May 15, 2000. The Purchaser further agrees to pay interest on the diminishing balance of said purchase price balance at the rate of 13% per annum from the fifteenth day of June, 1993, which interest shall be deducted from each installment payment the balance of each payment applied in reduction of principal.
4. All payments to be made hereunder to Seller at Box 876, La Conner, WA 98257 or at such other place as Seller may direct in writing.

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MILLIKAN & SWANSON

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All further terms and conditions of the Real Estate Contract above referred to remain in full force and effect.

IN WITNESS WHEREOF the parties hereto have executed this instrument as of the date first written above.

SELLER:

James S. Reynolds
JAMES S. REYNOLDS

PURCHASER:

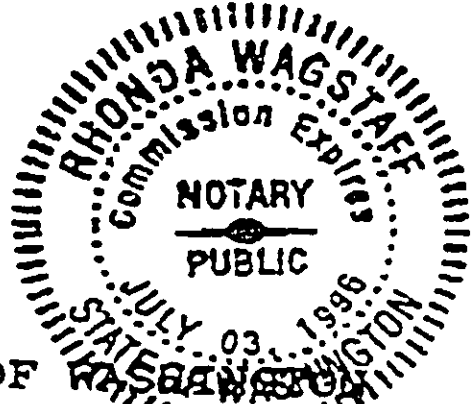
Royce Scruggs
ROYCE SCRUGGS

STATE OF WASHINGTON)

COUNTY OF SKAGIT) ss)

On this day personally appeared before me James S. Reynolds 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 8th day of July, 1993. ~~June~~



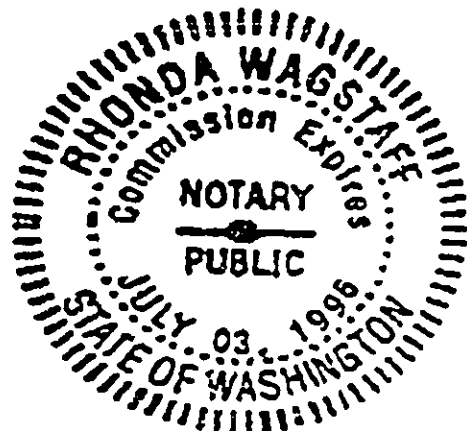
Rhonda Wagstaff
Notary Public in and for the State of Washington, residing at SKAGIT COUNTY
My appt. expires 7-3-96

STATE OF WASHINGTON)

COUNTY OF SKAGIT) ss)

On this day personally appeared before me Royce Scruggs 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 8th day of July, 1993. ~~June~~



Rhonda Wagstaff
Notary Public in and for the State of Washington, residing at SKAGIT COUNTY
My appt. expires 7-3-96

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SEP-04-1991 10:46

MILLIKAN & SWANSON

P.09

PROMISSORY NOTE

\$1,864.00

Date: June 8, 1993

ROYCE SCRUGGS, after date, without grace, for value received, I promise to pay to JAMES S. REYNOLDS, or order, the sum of One Thousand Eight Hundred Sixty-four Dollars (\$1,864.00), with interest thereon at the rate of 13% per annum, payable on demand.

Principal and interest shall be payable at P. O. Box 876, La Conner, WA 98257 or at such other place as Holder may direct in writing.

If any interest shall remain unpaid after due, this note shall become due and payable at once without further notice, at the option of the holder.

The note shall bear interest at the rate of twelve percent per annum or the above interest rate, whichever is greater, after maturity and if this note shall be placed in the hands of an attorney for collection or if suit shall be brought to collect any of the principal or interest of this note, I promise to pay a reasonable attorney's fee.

Each maker of this note executes the same as a principal and not as a surety.


ROYCE SCRUGGS

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TOTAL P.09