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Skagit County Auditor

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LAND TITLE COMPANY OF SKAGIT COUNTY

594154E

ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

Loan Number 5369766

This Assumption Agreement (The "Agreement") is made this 11TH day of OCTOBER, 2000, by and between **JOHN F BANASZAK** and **STEPHANIE G BANASZAK** (the "Buyers") and Wells Fargo Home Mortgage, Inc. (the "Lender").

RECITALS

The Lender is the holder of a promissory note (the "Note"), executed by **CHRISTOPHER KINSLAND** and **JILLIAN JOHNSON** (the "Sellers") and dated the **27TH day of MARCH, 1998**, in the original principal amount of **ONE HUNDRED THIRTY-EIGHT THOUSAND FOUR HUNDRED FORTY-SIX AND 00/100ths Dollars (\$138,446.00)**, bearing interest on the unpaid balance thereof from time to time at the initial rate of **SEVEN AND ONE-QUARTER (7.25) percent per annum** from the date thereof, which principal and interest is initially payable in monthly installments of **NINE HUNDRED FORTY-FOUR AND 45/100ths Dollars (\$944.45)**, commencing on the first day of **MAY, 1998**, with a maturity date of **APRIL, 2028**, when entire principal balance and interest shall be due and payable.

The Note is secured by a first mortgage (the "Mortgage") executed by the Sellers and dated the **27TH day of MARCH, 1998**, on certain real property located in **SKAGIT County, WASHINGTON**, legally described as follows:

LOT 15, "PLAT OF EDMOOR ESTATES", AS PER PLAT RECORDED IN VOLUME 16 OF PLATS, PAGES 62 THROUGH 64, INCLUSIVE, RECORDS OF SKAGIT COUNTY, WASHINGTON.

ASSESSOR'S TAX PARCEL NO: 4658-000-015-0004/P107401

which Mortgage was duly recorded/filed on MARCH 31ST, 1998, in the office of the COUNTY AUDITOR in and for **SKAGIT County, WASHINGTON** as Document Number 9803310087.

Contemporaneously with the execution of the Agreement the Sellers have conveyed to the Buyers all right, title and interest in the above described property.

The Mortgage provides that it may be assumed by subsequent purchasers of said real estate only with the approval of the Lender.

As part of the purchase price of the above described property the Buyers have agreed to assume and pay the indebtedness evidenced by the Note and to be bound by the obligations of the Mortgage, as amended by this Agreement.

Upon such assumption the lender is willing to release the Sellers from all personal liability arising under the Note and Mortgage.

In consideration of their mutual promises the Buyers and the Lender hereby agree as follows:

1. The Buyers hereby assure and promise to pay all of the indebtedness evidenced by the Note as modified, and agree to be bound by and to perform all of the covenants of the Mortgage at the time and in the manner provided therein. The Buyers further agree that the above described property shall be held as security for any and all indebtedness of the Buyers evidenced by the Note otherwise secured by the Mortgage.
2. The Lender hereby approves the assumption provided for in the preceding paragraphs and releases the Sellers from all personal liability which may hereafter arise under the Note and Mortgage.
3. This agreement shall not waive Lender's rights with respect to giving its approval of any subsequent assumptions of the obligation evidenced by the Note and secured by the Mortgage / Deed of Trust.
4. Save as provided in the Agreement, the terms and provisions of said Note and Mortgage / Deed of Trust remain unchanged.

In witness whereof, Buyers have executed this Agreement.

JOHN F. BANASZAK

STEPHANIE G. BANASZAK

STATE OF WASHINGTON

COUNTY OF SKAGIT

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) s.s.
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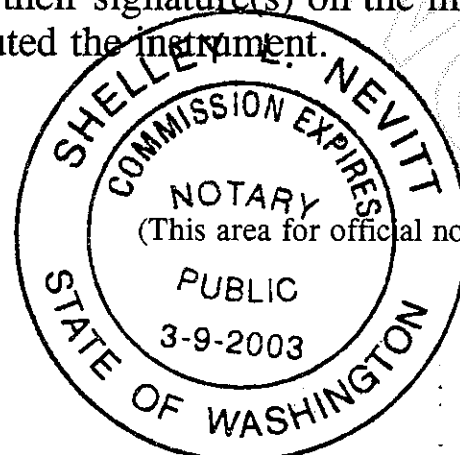
On OCTOBER 11, 2000 before me, SHELLEY L. NEVITT personally appeared JOHN F. BANASZAK AND STEPHANIE G. BANASZAK personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Shelley L. Nevitt

My Commission Expires: 3-9-2003



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