



200106180141

, Skagit County Auditor

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After Recording return to:  
Ingrida Robinson  
First Mutual Bank  
P.O. Box 1647  
Bellevue, WA 98009-1647  
RE: 71-414979-9

**ASSUMPTION AGREEMENT AND  
AMENDMENT TO DEED OF TRUST**

LAND TITLE COMPANY OF SKAGIT COUNTY  
T-64165

REFERENCE: 9101020039

GRANTOR (BORROWER): 1) Roebke Joint Rental Account.

GRANTEE (BENEFICIARY): First Mutual Bank

LEGAL DESCRIPTION (abbreviated): Lot 1-16, Lot 17, Block 45, Plat of White's First Addition to the City of Anacortes

ASSESSOR'S TAX PARCEL ID#: 3837-004-017-0006

WHEREAS, First Mutual Bank of Bellevue, Washington ("Beneficiary") loaned Roebke Joint Rental Account, a general partnership ("Borrower"), the sum of FIVE HUNDRED FIFTEEN THOUSAND DOLLARS AND 00/100 (\$515,000.00), evidenced by a Promissory Note ("Note") and secured by a First Deed of Trust recorded on January 2, 1991 under Skagit County Auditor's file No. 9101020039 ("Deed of Trust"); and

WHEREAS, Borrower has transferred or desires to transfer the real property ("Property") described in Deed of Trust to Roebke-Hedgecock Joint Rental L.L.C, a Washington limited liability company ("Transferee"); and

WHEREAS, Beneficiary is willing to consent to the foregoing transfer on the terms stated herein;

NOW, THEREFORE, in consideration of the mutual promises contained herein, and the benefits derived therefrom, the undersigned parties hereby agree as follows:

1. Payment of Assumption Fee. In partial consideration of Beneficiary consenting to the transfer of the property from Borrower to Transferee, Borrower agrees to pay Bank a \$N/A transfer fee.

2. Assumption of Debt Without Release of Borrower. Transferee hereby assumes and agrees to pay Borrower's indebtedness to Beneficiary in accordance with the terms and conditions of the Note and Deed of Trust. Transferee and Borrower agree that Borrower, together with any guarantors of the Note and Deed of Trust, shall remain fully obligated to keep all of the promises made in the Note and Deed of Trust including, without limitation, the promise to make monthly principal and interest payments on the first day of each month until the loan is paid in full.

3. Waiver of Defenses. Transferee and Borrower hereby agree and declare that the unpaid principal balance due on the Note as of May 16, 2001 is \$450,597.19. Transferee and Borrower hereby agree that this amount, together with any accrued interest, will be timely paid, and hereby waive any defenses to payment of the Note and Deed of Trust which may currently exist.

4. Amendment of Deed of Trust. Transferee and Borrower agree that Paragraph 32 of the Deed of Trust is hereby deleted in its entirety and replaced with the following:

32. **TRANSFER OF PROPERTY.** Grantor understands that the loan secured by this Deed of Trust is personal to it, and that its personal responsibility and occupancy or control of the Property is a material inducement to Beneficiary to make the loan. Grantor agrees that any transfer of the Property shall be deemed to increase Beneficiary's risk with respect to the loan, and Grantor therefore further agrees that if Grantor sells, conveys, transfers, assigns, alienates, or further encumbers the Property or any portion thereof, or any interests therein, or is divested of title or any interest in the property in any manner, or if any partner of Grantor sells, conveys, transfers or assigns his or its interest in the Premises, whether voluntarily or involuntarily (any of the foregoing hereinafter referred to as a "transfer"), without the prior written approval of Beneficiary, then Beneficiary may, at its option, declare any indebtedness or obligation secured hereby immediately due and payable without, in the cases of a voluntary transfer, forfeiture of any prepayment charge. If any Grantor is a limited liability company, Grantor agrees that the withdrawal or removal of any manager of the limited liability company, the dissolution of the limited liability company, or any transfer or transfers of membership interests possessing, in the aggregate, more than fifty percent (50%) of the voting power or membership interests, shall constitute a transfer of the Property for purposes of this paragraph and shall require the prior written approval of Beneficiary. If at the time of any acceleration of maturity there be no prepayment privilege and, therefore, no stated prepayment charge, then payment of the indebtedness secured hereby shall, to the extent permitted by law, include an additional payment of ten percent (10%) of the then unpaid principal balance. Consent by Beneficiary to one such transfer shall not be deemed to waive the right to require such consent to future transfers, and any consent given may be conditional, including, but not limited to, an increase in the interest rate of the loan secured by this Deed of Trust to compensate for such increased risk and payment by Grantor of any charges for processing and reviewing any application of Grantor and/or the transferee for such approval by Beneficiary. Grantor agrees to be governed solely by the provisions of this paragraph and to be bound by the determination of Beneficiary. Any transferees of Grantor agree with Beneficiary that, prior to the completion of any such transfer, they shall notify Beneficiary of any such proposed transfer.

5. **Reaffirmation of Note and Deed of Trust.** Except as specifically amended herein, the Note and Deed of Trust shall remain in full force and effect.

Dated this 1 day of June, 2001.

**BENEFICIARY:**

FIRST MUTUAL BANK

By Patricia S. Davis

Its Vice President

**BORROWER:**

Roebke Joint Rental Account

Louis W. Roebke

Louis W. Roebke, partner

Martha Roebke Hedgcock

Martha Roebke Hedgcock, partner

**GUARANTOR:**

Louis W. Roebke Lorna Dean Coe Roebke

Louis W. Roebke

Lorna Dean Coe Roebke

Martha Roebke Hedgcock Andrew J. Hedgcock III

Martha Roebke Hedgcock

Andrew J. Hedgcock III



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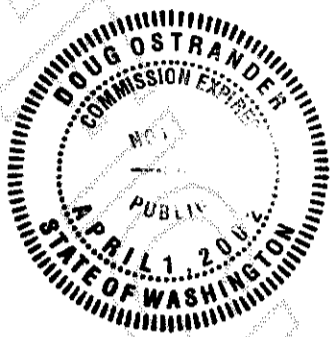
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STATE OF Washington )  
 )  
COUNTY OF King ) ss.

THIS IS TO CERTIFY that on this 1 day of June, 2001, before me, a Notary public in and for the State of Washington, duly commissioned and sworn, came Martha Rose Hedgecock, partner personally known or having presented satisfactory evidence to be the individual(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed for the uses and purposes mentioned therein.

WITNESS MY HAND and official seal the day and year in this certificate first above written.

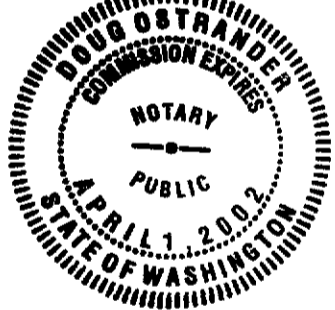


Doug Ostrander  
Print name: Doug Ostrander  
Notary Public in and for the State of Washington, residing at Seattle  
Expiration Date: 4-01-2002

STATE OF Washington )  
 )  
COUNTY OF King ) ss.

THIS IS TO CERTIFY that on this 1 day of June, 2001, before me, a Notary public in and for the State of Washington, duly commissioned and sworn, came Louis W. Ruebke & Thorne Dean Coe Ruebke personally known or having presented satisfactory evidence to be the individual(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed for the uses and purposes mentioned therein.

WITNESS MY HAND and official seal the day and year in this certificate first above written.

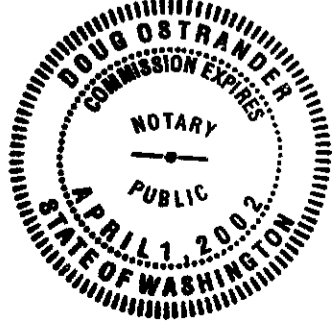


Doug Ostrander  
Print name: Doug Ostrander  
Notary Public in and for the State of Washington, residing at Seattle  
Expiration Date: 4-01-2002

STATE OF Washington )  
 )  
COUNTY OF King ) ss.

THIS IS TO CERTIFY that on this 1 day of June, 2001, before me, a Notary public in and for the State of Washington, duly commissioned and sworn, came Martha Rose Hedgecock & Andrew J. Hedgecock III personally known or having presented satisfactory evidence to be the individual(s) described in and who executed the within instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed for the uses and purposes mentioned therein.

WITNESS MY HAND and official seal the day and year in this certificate first above written.



Doug Ostrander  
Print name: Doug Ostrander  
Notary Public in and for the State of Washington, residing at Seattle

