



200201090101
Skagit County Auditor

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Return Address:

Mr. and Mrs. Stephen L. Bounds

17662 West Big Lake Blvd.

Mount Vernon, WA 98274

LAND TITLE COMPANY OF SKAGIT COUNTY

P-99774-E

Document Title(s) (or transactions contained therein):

1. Assumption Agreement
- 2.

Reference Number(s) of Documents assigned or released: *on assumption*

Deed of Trust recorded under AF# *200201090100*
on page of _____ of document

Grantor(s) (Last name, First, Middle Initial)

1. Stephen L. Bounds
2. Tami Bounds
- 3.
4. _____ Additional names on page _____ of document.

Grantee(s) (Last name, First, Middle Initial)

1. Alpine Fire and Safety Systems, Inc. "Alpine"
- 2.
- 3.
4. _____ Additional names on page _____ of document.

Legal description: (Lot, block, plat name, section-township-range)

Tracts A, B and C, Short Plat No. MV-5-95
AKA Portion of SW 1/4 of NW 1/4 in 29-34-4

_____ Additional legal is on page _____ of document.

Assessor's Property Tax Parcel Account Number(s):

340429-0-343-0100/P111616
340420-0-343-0200/P111617
340429-0-343-0009/P28537

ASSUMPTION AGREEMENT

This Agreement made and entered into by and between STEPHEN L. BOUNDS and TAMI BOUNDS, husband and wife, "Owner", and ALPINE FIRE AND SAFETY SYSTEMS, INC., "ALPINE",

WHEREAS, BOUNDS are the sole remaining voting shareholders of ALPINE, and

WHEREAS, the business location is being changed and major financial commitments have been and are being undertaken by each necessitating the below agreement.

Based upon the above it is agreed as follows:

1. BOUNDS will and does hereby assume the balance owing by ALPINE to WILLIAM E. BOUNDS and JUNE BOUNDS pursuant to the Agreement dated January 1, 1998.

2. The balance owing after the December 31, 2001, payment upon the above obligation is approximately \$47,741.79.

3. BOUNDS will hold ALPINE harmless from any claim arising as a result of the above referenced agreement.

4. BOUNDS contemporaneously with the execution of this agreement has granted a Deed of Trust to WILLIAM E. BOUNDS and JUNE BOUNDS, husband and wife, to secure the performance of the payment of the sums due under the above agreement.



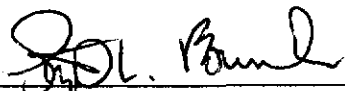
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DATED: January 9, 2001.

ALPINE FIRE AND SAFETY SYSTEMS, INC.

By 
STEPHEN L. BOUNDS, President

By 
TAMI BOUNDS, Secretary-Treasurer


STEPHEN L. BOUNDS, Personally


TAMI BOUNDS, Personally



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STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

I certify that I know or have satisfactory evidence that STEPHEN L. BOUNDS and TAMI BOUNDS are the persons who appeared before me, and said persons acknowledged that they signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as President and Secretary-Treasurer, respectively, of ALPINE FIRE AND SAFETY SYSTEMS, INC., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: January 9, 2001.

Susan K. Ragan
Printed name: Susan K. Ragan
Notary Public in and for the state of
Washington, residing at Mount Vernon
My appointment expires: 8-01-2002

STATE OF WASHINGTON)
) ss.
COUNTY OF SKAGIT)

On this day personally appeared before me STEPHEN L. BOUNDS and TAMI BOUNDS, husband and wife, 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 act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 9th day of January, 2002.

Susan K. Ragan
Printed name: Susan K. Ragan
Notary Public in and for the state of
Washington, residing at Mount Vernon
My appointment expires: 8-01-2002



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