

Return Address:
Martin Lind
127 East Fairhaven
Burlington, WA 98233



200303310281

Skagit County Auditor

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LAND TITLE COMPANY OF SKAGIT COUNTY

104272

Document Title(s) (for transactions contained therein): 1. Assumption and Substitution of Liability 2. 3. 4.	
Reference Number(s) of Documents assigned or released: (on page of documents(s)) 9609260087	
Grantor(s) 1. Jerry Lomsdalen 2. Joline Lomsdalen 3. 4.	
Additional Names on page	of document.
Grantee(s) 1. Chuckanut Valley Store & Café, Inc. 2. 3. 4.	
Additional Names on page	of document.
Legal Description (abbreviated i.e. lot, block, plat or section, township, range) Ptn NW ¼ SW ¼, 34-36-3 E W.M.	
Additional legal is on page	of document.
Assessor's Property Tax Parcel/Account Number 360334-3-018-0005/P48623, P48623, P3127	
The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.	

**AGREEMENT RE:
ASSUMPTION AND SUBSTITUTION OF LIABILITY**

THIS AGREEMENT is made January 21, 2003, between MARC E. BRECKENRIDGE, herein referred to as seller; JERRY LOMSDALEN and JOLINE LOMSDALEN, husband and wife, herein referred to as beneficiary, and CHUCKANUT ~~VALLEY/STORE/4/CAFE/INQ/IN~~ ~~Washington/Corporation~~, herein referred to as purchaser. ~~INVESTMENTS, L.L.C.~~ *fx*

The parties recite and declare that:

1. Seller is obligated and liable for the payment to beneficiary of the debt evidenced by a promissory note (a copy of which is attached hereto and incorporated by reference) in the sum of TWO HUNDRED SIXTY-FOUR THOUSAND NINE HUNDRED TWENTY-ONE and 32/100 (\$264,921.32), dated September 25, 1996, which promissory note is secured by a deed of trust dated September 25, 1996, that was recorded on September 26, 1996, under Auditor's File No. 9609260087, records of Skagit County, Washington. Beneficiary now owns and holds such promissory note and deed of trust.

2. Seller has sold and conveyed or is about to sell and convey to purchaser all of the real property described in such deed of trust, and both seller and purchaser have requested beneficiary to release seller from further liability under or on account of such promissory note and deed of trust. For the reasons set forth above and in consideration of the mutual conveyance and promises of the parties hereto, seller, beneficiary and purchaser covenant and agree as follows:

**SECTION ONE
UNPAID BALANCE OF SECURED OBLIGATION**

All monthly installments of principal and interest provided by such promissory note to be paid on and after date hereof, are unpaid, and the present balance as of January 17th, 2003, is \$206,501.94.

**SECTION TWO
RELEASE FROM LIABILITY**

Seller is hereby released from further liability under or on account of such promissory note and deed of trust.



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SECTION THREE
ASSUMPTION OF LIABILITY

Purchaser agrees to pay such promissory note in installments at the times, in the manner, and in all other respects as provided in such promissory note; to perform all of the obligations provided in such deed of trust and promissory note to be performed by seller at the time, in the manner and in all respects as therein provided; and to be bound by all of the terms of such deed of trust obligation, all as though such promissory note and such deed of trust, and each of them, had originally been made, executed, and delivered by purchaser.

SECTION FOUR
NO IMPAIRMENT OF LIEN

All of the real property described in such deed of trust shall remain subject to the lien, charge or encumbrance of such deed of trust, and nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance of the deed of trust or the priority thereof over other liens, charges or encumbrances or, except as herein otherwise expressly provided, to release or affect the liability of any party or parties whomsoever who now or may hereafter be liable under or on account of such promissory note and deed of trust.

SECTION FIVE
INTERPRETATION

In this agreement, the singular number includes the plural and the plural number includes the singular. If this agreement is executed by more than one person, firm, corporation or other entity as purchaser, the obligations of each such person, firm, corporation or other entity hereunder shall be joint and several.

SECTION SIX
LIMITATIONS

The right to plead any statute of limitations as a defense to any obligations and demands secured by or mentioned in such deed of trust is hereby waived by purchaser to the full extent permissible by law.



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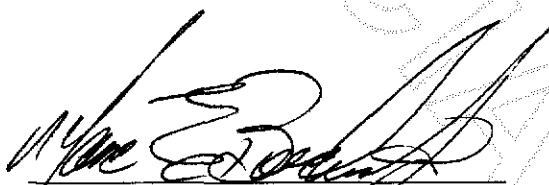
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SECTION SEVEN
APPLICATION OF AGREEMENT

This agreement applies to, inures to the benefit of and binds all parties hereto and their respective heirs, legatees, devisees and administrators, executors, successors and assigns.

IN WITNESS WHEREOF, I am executing this certificate this 21st day of March, 2003.

Seller:


MARC E. BRECKENRIDGE

Purchaser:

INVESTMENTS, L.L.C.
CHUCKANUT ~~WALLEN~~ / STORE
& / CAFE / / INC / no


By: MINDY OSETEK
Its: Manager

Beneficiary:


JERRY LOMSDALEN


JOLINE LOMSDALEN



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