

After Recording, Return To:

William J. Hoehler
Hanson Bridgett LLP
425 Market Street, 26th Floor
San Francisco, CA 94105



201201310011

Skagit County Auditor

1/31/2012 Page 1 of 3 8:56AM

ASSIGNMENT AND ASSUMPTION OF DEED OF TRUST

Reference number of document assigned: **8612290057**

Grantor/Assignor: **John B. Merrell III, Personal Representative of the Estates of John B. Merrell II and Shirley Ann Merrell, deceased**

Grantee/Assignee: **John B. Merrell III, as his separate property**

Legal Description (abbrev.): **Lot 741, Shelter Bay Div. 4, Vol. 48, pg. 627**
(Full legal description shown on page 2.)

Assessor's Tax Parcel Number: **P129431**

THIS ASSIGNMENT AND ASSUMPTION OF DEED OF TRUST (the "Assumption") dated as of December 19, 2011, is executed by John B. Merrell III, as Personal Representative of the Estates of John B. Merrell II and Shirley Ann Merrell, deceased, as assignor ("Assignor"), and John B. Merrell III, as his separate estate, whose notice address is 147 Toyon Drive, Fairfax, CA 94930, as assignee and assuming party ("Assignee").

RECITALS:

A. Promissory Note. Reference is hereby made to that certain Promissory Note dated January 11, 1984, in the principal amount of \$76,000 (the "Note"), made by John B. Merrell II and Shirley Ann Merrell, husband and wife, ("Borrower"), pursuant to which the Ruth Craig Merrell Trust ("Lender") lent to Borrower the like principal amount. The principal balance of \$76,000 remains payable in accordance with the terms of the Note.

B. Deed of Trust. The Note is secured by that certain Deed of Trust dated as of December 23, 1986, granted by Borrower in favor of Lender, and recorded in the real property records of Skagit County, Washington on December 29, 1986, in volume 682 at page 525, under recording number 8612290057 (the "Deed of Trust"), encumbering Borrower's interest in the following described real property (the "Property"):

Lot No. 741, Survey of Shelter Bay Division No. 4 as recorded July 8, 1970 in official records of Skagit County, Washington, under Auditor's filing No. 740962.

C. Assumption of Obligations. Assignor's interest in the Property has been, or will be simultaneously with the execution of this Assumption, assigned and conveyed to Assignee subject to the Deed of Trust. The outstanding principal balance owing on the Note as of the date hereof is \$76,000; no default under the Note and/or Deed of Trust exists as of the date of the Assumption.

NOW THEREFORE, in consideration of settlement of the estates of Borrowers and no other consideration, the parties agree as follows:

1. Assignment. By that certain Shelter Bay Assignment of Sublease dated on or about November 8, 2011, and recorded simultaneously herewith (the "Date of Transfer"), Assignor has conveyed to Assignee all of Assignor's interest in the Property, subject to the lien of, and the terms and conditions of, the Deed of Trust. Assignor hereby assigns to Assignee all of Assignor's rights and obligations under the Deed of Trust.

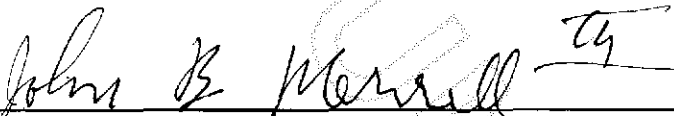
2. Assumption. Assignee hereby assumes, irrevocably and unconditionally, the due and diligent performance of each and every one of Borrower's obligations under the Note and Deed of Trust, and agrees to perform and observe all the covenants, agreements, conditions and other provisions of the Note and the Deed of Trust as fully and completely as if originally undertaken by Assignee.

3. Successors and Assigns. The provisions hereof affecting Assignee shall bind Assignee and Assignee's successors and assigns and all persons claiming by, through or under Assignee and shall inure to the benefit of Assignee and Assignee's successors and assigns.


ORAL AGREEMENTS OR ORAL COMMITMENTS TO LEND MONEY, EXTEND CREDIT OR TO FORBEAR ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

IN WITNESS WHEREOF, THE PARTIES HAVE DULY EXECUTED AND DELIVERED THIS ASSUMPTION AS OF THE DATE FIRST ABOVE WRITTEN.

ASSIGNOR:


John B. Merrell III, Personal Representative of the
Estates of John B. Merrell II and Shirley Ann Merrell

ASSIGNEE:


John B. Merrell III

Acknowledgments Appear on Following Page

4818-5935-6942.01
64513.00001

2



201201310011
Skagit County Auditor

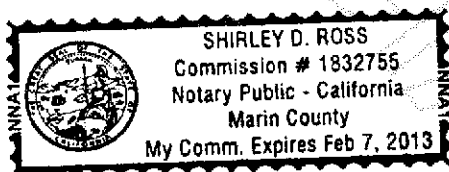
STATE OF CALIFORNIA)
)
COUNTY OF MARIN)

ss:

On December 19, 2011, before me, Shirley D. Ross, a Notary Public, personally appeared **John B. Merrell III**, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



FOR NOTARY SEAL OR STAMP


Notary Signature

Shirley D. Ross
Print/Type Name

Notary Public in and for the State of CA,

My appointment expires 2/7/13

