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Document Title: Consent to transfer and release agreement

Chicago Title
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Reference Number : 202011300185.

Grantor(s): additional grantor names on page ____.

1. Continuing borrower: Jeffrey L Walden
2. Released borrower: Jessica A. Olson

Grantee(s): additional grantee names on page ____.

1. Lender: Whatcom Educational Credit Union
- 2.

Abbreviated legal description: full legal on page(s) 4.

Lt 4, Skagit County Short Card No. PL-18-0297; ptn Sec 8-36-4

Assessor Parcel / Tax ID Number: additional tax parcel number(s) on page ____.

P49101

CONSENT TO TRANSFER AND RELEASE AGREEMENT

This Consent to Transfer and Loan Assumption Agreement (this "Agreement") is made as of **01/07/2025** (the "Effective Date") by and among **Jeffrey L. Walden** ("Continuing Borrower"), whose address is **1680 BUTLER CREEK RD, SEDRO WOOLLEY, WA 98284-8149**, **Jessica A. Olson** ("Released Borrower"), whose address is **N/A**, and **Whatcom Educational Credit Union** ("Lender"), whose address is **516 E. Holly St., PO Box 9750, Bellingham, WA 98227-9750**. Continuing Borrower and Released Borrower are referred to collectively as "Current Borrowers."

RECITALS:

- A. Lender has extended credit jointly to Current Borrowers, including without limitation the indebtedness set forth in Section 1 below, which is secured as set forth in Section 2 below;
- B. Released Borrower has or desires to transfer Released Borrower's interest in the real property and other property described in the Deed of Trust (defined in Section 2 below) (collectively, the "Collateral") to Continuing Borrower; and
- C. In connection with the Transfer, Current Borrowers have asked Lender to release Released Borrower of any further liability on the Loan described in Section 1 below.

AGREEMENTS:

For valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. Loan. Lender has extended credit to Current Borrowers pursuant to the terms of the following (the "Loan"): That Note and Loan Agreement dated **11/23/2020**, executed by Current Borrowers in favor of Lender in the original principal amount of **\$558,000.00** (with amendments, extensions, renewals, replacements, riders, or substitutions thereof of therefor, the "Note"). The current principal balance on the Loan is **\$505,754.00**.
2. Security. The Loan is secured by that Deed of Trust (the "Deed of Trust") dated **11/30/2020** and recorded in **Skagit County, Washington**, as document number **202011300185**. The Note, Deed of Trust, and all other documents, agreements, instruments, modifications, substitutions, and additional amendments executed in connection therewith are collectively referred to herein as "Loan Documents."
3. Consent to Transfer. Lender consents to the transfer of the Collateral from Released Borrower to Continuing Borrower, subject to the terms and conditions set forth herein.
4. Release of Released Borrower. Subject to the conditions set forth in this Agreement, Lender releases Released Borrower from all liability on the Note and other Loan Documents. Continuing Borrower acknowledges and consents to this release and agrees that it does not affect Continuing Borrower's liability on the Note and other Loan documents.
5. Agreements Enforceable.
 - a. Each party hereto other than Lender (each a "Loan Party") hereby agrees that with respect to himself/herself/itself, the representations and warranties in each of the Loan Documents are true and correct as of the date hereof, and acknowledges that except as amended

previously or herein, each Loan Document is and shall remain valid and enforceable in accordance with its terms.

b. Each Loan Party agrees that such party has no claims, defenses, setoffs, counterclaims, or claims for recoupment against Lender or the indebtedness and obligations represented by the Note and other Loan Documents.

6. Conditions Precedent. This Agreement is subject to the satisfaction of all of the following conditions precedent:

- a. Lender shall have received fully executed originals of this Agreement.
- b. There is no default under the terms of the Note, Deed of Trust, the other Loan Documents, or any other agreement between Lender and Continuing Borrower and/or Released Borrower.
- c. Continuing Borrower shall own fee simple title to the Collateral, subject to no liens or encumbrances except those accepted by Lender in writing or shown as exceptions on Lender's current policy of title insurance.
- d. Lender shall receive, at Continuing Borrower's expense, such title policy endorsements as it may require in connection with the transfer of title and assumption of debt.

7. Reaffirmation of Obligations. Continuing Borrower confirms the representations and warranties in the Note and each of the existing Loan Documents as to itself and agrees that: (a) except as amended previously or in connection herewith, the Note, the Deed of Trust, and each other Loan Document are and shall remain valid and enforceable in accordance with its terms; and (b) Continuing Borrower has no claims, defenses, setoffs, counterclaims, or claims for recoupment against Lender or the indebtedness and obligations represented by the Note, the Deed of Trust, and the other Loan Documents.

8. Liability Release. The Loan Parties, and each of them, fully, finally, and forever release and discharge Lender and its successors, assigns, directors, officers, employees, agents, and representatives from any and all actions, causes of action, claims, debts, demands, liabilities, actions, and suits, of whatever kind or nature, in law or equity, whether known or unknown, with respect to the subject loan, the Loan Documents, or the actions or omissions of Lender with respect to the subject loan or the Loan Documents and arising from events occurring prior to the date of this Agreement.

9. Costs and Expenses. Released Borrower or Continuing Borrower will pay to Lender all costs and expenses, including attorney's fees, incurred by Lender in preparing, negotiating, interpreting, or enforcing any provision of this Agreement or any of the Loan Documents. In the event any action is brought to enforce the terms of this Agreement or of any of the Loan Documents, the prevailing party shall be entitled to recover from the other party such sums as the court may determine reasonable as attorney's fees, including such fees in any appellate proceeding, proceeding under the bankruptcy code or receivership, in addition to all other sums provided by law.

10. Severability. If any provision of this Agreement or any Loan Document is held to be invalid, such invalidity shall not affect the validity of the remainder of this Agreement and the Loan Documents, and the remainder shall be reasonably construed without the invalid provision so as to carry out the intent of the parties.

11. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Washington, without regard to conflicts of law principles.

12. Recitals. The Recitals are incorporated herein.

13. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all such counterparts taken together shall be deemed to constitute but one document.

LENDER: WHATCOM EDUCATIONAL CREDIT UNION

By: Amanda Moore
Title: RE loan officer

CONTINUING BORROWER: Jeffrey L Walden

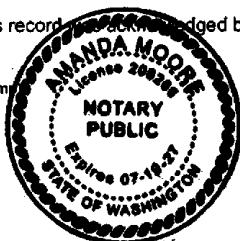
Jeffrey L Walden

State of

County of

This record was acknowledged before me on this 7 day of Jan, 25 by Jeffrey L Walden.

(Stamp)



Amanda Moore
(Signature of notary public)

RE loan officer / Notary Public
(Title of office)

My Commission expires: 7-19-2027

RELEASED BORROWER: Jessica A. Olson

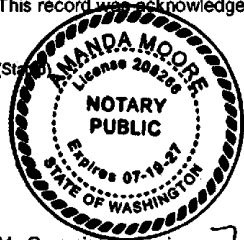
Jessica A. Olson

State of

County of

This record was acknowledged before me on this 7 day of Jan, 2025 by Jessica A. Olson.

(Stamp)



Amanda Moore
(Signature of notary public)

RE loan officer / Notary Public
(Title of office)

My Commission expires: 7-19-2027

LEGAL DESCRIPTION

LOT 4, SKAGIT COUNTY SHORT CARD NO. PL 18-0297 , RECORDED DECEMBER 20, 2018 UNDER SKAGIT COUNTY AUDITOR'S FILE NO. 201812200074, BEING A PORTION OF SECTION 8, TOWNSHIP 36 NORTH, RANGE 4 EAST, W.M., RECORDS OF SKAGIT COUNTY, WASHINGTON.

SITUATE IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.