

202506130071

06/13/2025 04:05 PM Pages: 1 of 5 Fees: \$611.00
Skagit County Auditor

Return To: Monica Odom
PennyMac Loan Services, LLC
Attn: Qualified Assumptions
6101 Condor Drive
Moorpark, CA 93021

This document was prepared by:
PennyMac Loan Services, LLC
6101 Condor Drive
Moorpark, CA 93021

_____ [Space Above This Line For Recording Date] _____

Loan Number: 7005598607

FHA Case # 566-3176325-703-203B
MIN: 1007159-7000641321-3

ASSUMPTION AND RELEASE AGREEMENT

This Release Agreement ("Agreement") is made effective as of July 1, 2025 by and among Julia Dudkina ("Released Party"), Josef J Arreaga ("Retaining Borrower"), (collectively, Retaining Borrower and Released Borrower, shall be known as the "Borrowers"), and PennyMac Loan Services, LLC ("PennyMac").

202009280030

RECITALS:

Lot 10 Sawk mtN 2033-000-010-0000

A. PennyMac is the holder of that certain Note the ("Note"), dated September 4, 2020 in the original principal amount of \$225,751.00 made by the Borrowers to, PennyMac Loan Services, LLC. ("Original Lender"), which Note evidences a loan ("Loan") made by Original Lender to the Borrowers. To secure the repayment of the Note, the Borrowers also executed and delivered a Mortgage (the "Security Instrument"), dated September 4, 2020 recorded in the official records of Skagit County, Washington, having an address of 1612 E Gateway Hts Loop , Sedro Woolley Washington 98284 granting a lien on the property described in the Security Instrument (the "Property"). The Borrowers are liable for the payment and performance of all of Borrowers' obligations under the Note, the Security Instrument and all other documents executed in connection with the Loan, (collectively, the "Loan Documents"). Each of the Loan Documents has been duly assigned or endorsed to PennyMac. The current servicer of the Loan is PennyMac.

B. The Borrowers acknowledge they are liable for the obligations under the Note and Security Instrument.

C. PennyMac has been asked to consent to the release of the Released Borrower's ownership interest in the Property to the Retaining Party (the "Transfer") and the assumption by the Retaining Borrower as the sole obligee of the obligations of the Borrowers, as well as a release of liability under the Note on the part of the Released Borrower.

D. PennyMac has agreed to consent subject to the terms and conditions stated below.

In consideration of the foregoing and the mutual covenants and promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowers and PennyMac agree as follows:

1. Assumption by the Retaining Borrower of Sole Liability for the Note. The Retaining Borrower hereby assumes sole liability under the provisions of the Loan Documents.
2. Consent to Transfer. PennyMac hereby consents to the Transfer and to the assumption by the Retaining Borrower of all of the obligations of the Borrowers under the Loan Documents, subject to the terms and conditions set forth in this Agreement. PennyMac's consent to the Transfer is not intended to be and shall not be construed as a consent to any subsequent transfer which requires the Lender's consent pursuant to the terms of the Security Instrument.
3. Release of Released Borrower. PennyMac hereby releases Julia Dudkina, the Released Borrower, from all of its obligations under the Loan Documents.
4. Real Property Records. The Borrowers are responsible for maintaining and updating the real property records of the County in which the Property is located to reflect the current ownership of the Property.
5. Financial Information. The Retaining Borrower represents and warrants to PennyMac that all financial information and information regarding the capability of Retaining Borrower provided to PennyMac was true and correct as of the date provided to PennyMac and remains materially true and correct as of the date of this Agreement.
6. Miscellaneous.
 - (a) This Agreement shall be construed according to and governed by the laws of the jurisdictions in which the Property is located without regard to its conflicts of law principles.
 - (b) If any provision of this Agreement is adjudicated to be invalid, illegal or unenforceable, in whole or in part, it will be deemed omitted to that extent and all other provisions of this Agreement will remain in full force and effect.

- (c) No change or modification of this Agreement shall be valid unless the same is in writing and signed by all parties hereto.
- (d) The captions contained in this Agreement are for convenience of reference only and in no event define, describe or limit the scope or intent of this Agreement or any of the provisions or terms hereof.
- (e) This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.
- (f) This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.
- (g) THIS WRITTEN AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS AMENDED, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

RELEASED PARTY:

[Signature] (Signature)

Name: Julia Dudkina

Date: 6/11/2025

RETAINING BORROWER:

[Signature] (Signature)

Name: Josef J Arreaga

Date: June 11, 2025

STATE OF Washington

COUNTY OF Whatcom

Personally appeared before me, the undersigned authority in and for the said County and State, on this 11 day of June, 2025, within my jurisdiction, the within named

Julia Dudkina, Released Party and Josef Arreaga, Retaining Borrower who acknowledged that he/she/they

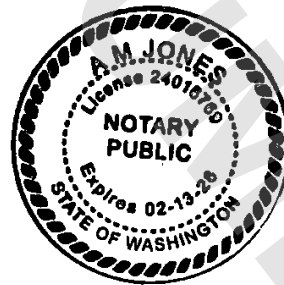
signed, delivered and executed the above and foregoing agreement.

SWORN AND SUBSCRIBED BEFORE ME, THIS THE 11 DAY OF June, 2025.

A.M. Jones

NOTARY PUBLIC

My Commission Expires: 2-13-28



Order No.: 27187251

LEGAL DESCRIPTION

EXHIBIT "A"

The following described property:

Lot 10, Sauk Mountain View Estates North - A Planned Residential Development Phase V and Plat Alteration Phase IV, recorded March 18, 2016 under Auditor's File No. 201603180044, records of Skagit County, Washington.

Abbreviated legal: Lot 10, Sauk Mountain View Estates North - PRD PH V and Plat ALT PH IV, Skagit County, WA.

Commonly known as: 1612 East Gateway Heights Loop, Sedro Woolley, WA-98284

Assessor's Parcel No: 6033-000-010-0000