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Skagit County Auditor

RECORDED AT THE REQUEST OF
AND AFTER RECORDING RETURN TO:

PEOPLES BANK
PO Box 232210
Bellingham, WA 98264
Attention: Loan Servicing
Department

ASSUMPTION AND RELEASE AGREEMENT

Grantor #1 (Original Borrower):	Holli and Michael Brawley
Grantor #2 (Assuming Borrower):	Jeffrey Brawley, Gaven Brawley, Wyatt Hector
Grantee (Lender):	PEOPLES BANK
Abbreviated Legal Description:	PTN.TR. 35, BURLINGTON ACREAGE PROPERTY
Assessor's Tax Parcel ID#:	3867-000-035-2407 / APN#P62496
Reference No. (Original Deed of Trust):	202008250113

ASSUMPTION AND RELEASE AGREEMENT

This Assumption and Release Agreement ("Agreement") is made effective as of SEPT, 3, 2025 by and among JEFFERY BRAWLEY, an unmarried individual, GAVEN BRAWLEY, an unmarried individual, and WYATT HECTOR, an unmarried individual (herein collectively the "Transferees"), Peoples Bank ("Original Lender"), and Fannie Mae.

The original borrowers, HOLLI BRAWLEY and MICHAEL BRAWLEY (hereafter "Original Key Principals"), are deceased as of March 31, 2022 and their estates have been separately probated in King County, Washington (the respective estates collectively referred to herein as "Transferors").

The common Administrator of Holli Brawley and Michael Brawley's respective probate estates, JEFFERY BRAWLEY, executed a Quit Claim Deed on August 22, 2025, recorded August 22, 2025, with the Skagit County, Washington Auditor's Office under Auditor's File No. 202508220066. Said Quit Claim Deed conveyed the subject property to JEFFREY BRAWLEY, a single man, GAVEN BRAWLEY, a single man, and WYATT HECTOR, a single man, as the common, joint heirs of the estates of Holli Brawley and Michael Brawley, wife and husband.

RECITALS:

A. Peoples Bank is the holder of that certain **Single Family Note** (the "Note"), dated August 20, 2020, in the original principal amount of $138,000.00 made by Original Key Principals to **Peoples Bank** ("Original Lender"). The Note evidences a loan ("Loan") made by Original Lender to Original Key Principals. To secure the repayment of the Note, Original Key Principals also executed and delivered a Deed of Trust, (the "Security Instrument"), dated August 20 , 2020, recorded in the official records of Skagit County, State of **Washington** on August 25, 2020, as Document No. 202008250113 which grants a lien on the property described in Exhibit A to this Agreement (the "Property"). The Transferor estates are liable for the payment and performance of all of Transferor estate(s) obligations under the Note, the Security Instrument and all other documents executed in connection with the Loan, as listed on Exhibit B to this Agreement (collectively, the "Loan Documents"). Each of the Loan Documents has been duly assigned or endorsed to Fannie Mae. The current servicer of the Loan is Peoples Bank.

[B]. The Original Key Principals are liable to Fannie Mae under the **Note and Deed of Trust** dated August 20, 2020.

[C]. Fannie Mae has been asked to consent to the transfer of the Property to the Transferees and the assumption by the Transferees of the obligations of the Transferor estates under the Loan Documents.

[D. Fannie Mae has been asked to consent to the release of the Original Key **Principals**/Transferor estates from their respective obligations under the Loan Documents and accept the assumption by the New Key Principals of the Original Key Principals obligations under the Loan Documents.

[E]. Fannie Mae has agreed to consent to the transfer of the Property by Transferor to Transferees 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, Fannie Mae, Transferor/Original Key Principals, Transferees and New Key Principals agree as follows:

1. <u>Assumption of Obligations</u>. The Transferees agree to assume all of the payment and performance obligations of the Transferors set forth in the Note, the Security Instrument and the other Loan Documents in accordance with their respective terms and conditions, as the same may be modified by this Agreement, including without limitation, payment of all sums due under the Note. The Transferees further agrees to abide by and be bound by all of the terms of the Loan Documents, all as though each of the Loan Documents had been made, executed and delivered by the Transferees.

2. <u>Transferor's (on behalf of the Original Key Principals') Representations and Warranties</u>. The Transferor represents and warrants to Fannie Mae as of the date of this Agreement that:

   (a) The Note has an unpaid principal balance of $95,642.73, and prior to default bears interest at the rate of two point seven five percent (2.75%) per annum;

   (b) The Note requires that monthly payments of principal and interest in the amount of $1,512.71 be made on or before the first day of each month, continuing to and including September 1, 2035, when all sums due under the Loan Documents will be immediately due and payable in full;

   (c) The Security Instrument is a valid first lien on the Property for the full unpaid principal amount of the Loan and all other amounts as stated in the Security Instrument;

   (d) There are no defenses, offsets or counterclaims to the Note, the Security Instrument or the other Loan Documents;

   (e) There are no defaults by the Transferor(s) under the provisions of the Note, the Security Instrument or the other Loan Documents;

   (f) All provisions of the Note, the Deed of Trust and other Loan Documents are in full force and effect; and

   (g) [1]There are no subordinate liens of any kind covering or relating to the Property, nor are there any mechanics' liens or liens for unpaid taxes or assessments encumbering the Property, nor has notice of a lien or notice of intent to file a lien been received.

The Transferor [and Original Key Principal{s}] understand and intend that Fannie Mae will rely on the representations and warranties contained herein.

3. <u>Transferees and the New Key Principals' Representations and Warranties</u>. The Transferee and New Key Principal{s} represent and warrant to Fannie Mae as of the date of this Agreement that neither Transferee nor any New Key Principal hasany knowledge that any of the representations

[1] If there are subordinate liens on the Property which have been consented to by Peoples Bank, modify these representations.

made by Transferor on behalf of Original Key Principals in Paragraph 2 above are not true and correct.

4. Consent to Transfer. Fannie Mae hereby consents to the transfer of the Property and to the assumption by the Transferees of all of the obligations of the Transferors under the Loan Documents, subject to the terms and conditions set forth in this Agreement. Fannie Mae's consent to the transfer of the Property to the Transferees 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.

5. Assumption by the New Key Principals of Liability for the Exceptions to Non-Recourse. New Key Principals hereby assume all liability under the provisions of the **Note and Deed of Trust.**

6. Release of Transferors and Original Key Principals. In reliance on the Transferor's and the Transferee's representations and warranties in this Agreement, Fannie Mae releases Transferor and the Original Key Principals from all of their respective obligations under the Loan Documents, except that the Transferor on behalf of the Original Key Principalsis not released from any liability pursuant to this Agreement or any hazardous materials indemnity contained in the Loan Documents[2] for any liability that relates to the period prior to the date hereof, regardless of when such environmental hazard is discovered. If any material element of the representations and warranties made by the Transferor on behalf of the Original Key Principals contained herein is false as of the date of this Agreement, then the release set forth in this Paragraph 6 will be cancelled as of the date of this Agreement and the Transferor on behalf of the Original Key Principals shall remain obligated under the Loan Documents as though there had been no such release.

7. Priority/Modification. This Agreement embodies and constitutes the entire understanding among the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument. Except as expressly modified hereby, the Note, Security Instrument and other Loan Documents remain in full force and effect and this Agreement has no effect on the priority or validity of the liens set forth in the Security Instrument or the Loan Documents, which are incorporated herein by reference. Transferor on behalf of the Original Key Principals hereby ratifies the agreements made by them to Fannie Mae in connection with the Loan and agree[s] that, except to the extent modified hereby, all of such agreements remain in full force and effect.

8. No Impairment of Lien. Nothing set forth herein shall affect the priority or extent of the lien of any of the Loan Documents, nor, except as expressly set forth herein, release or change the liability of any party that may now be or after the date of this Agreement, become liable, primarily or secondarily, under the Loan Documents.

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[2] If a separate indemnity was executed, best practice is to reference it specifically.

9. Costs. The Transferor agrees to pay (a) all fees and costs (including attorneys' fees) incurred by Fannie Mae in connection with Fannie Mae's consent to and approval of the transfer of the Property, including recording fees to the Skagit County Auditor.

10. Financial Information. The Transferees and New Key Principals each represent and warrant to Fannie Mae that all financial information and information regarding the management capability of Transferees and New Key Principals provided to Fannie Mae was true and correct as of the date provided to Fannie Mae and remains materially true and correct as of the date of this Agreement.

11. Addresses. Transferee's address for notice hereunder and under the Loan Documents is:

1420 East Victoria Avenue
Burlington, WA 98233

12. Complete Release. Transferees, Transferor on behalf of the Original Key Principals, and the New Key Principals, jointly and severally as between Transferees and New Key Principals, unconditionally and irrevocably release and forever discharge Original Lender, Fannie Mae, and their respective successors, assigns, agents, directors, officers, employees, and attorneys, and each current or substitute trustee under the Security Instrument (collectively, the "Indemnitees") from all Claims (defined below) and jointly and severally agree to indemnify Indemnitees, and hold them harmless from any and all claims, losses, causes of action, costs and expenses of every kind or character in connection with the Claims or the transfer of the Property. Transferor shall not, however, be responsible for any Claims arising from the action or inaction of Transferees and New Key Principals, and Transferees and New Key Principals shall not be responsible for any Claims arising from the action or inaction of Transferor on behalf of the Original Key Principals. As used in this Agreement, the term "Claims" means any and all possible claims, demands, actions, costs, expenses and liabilities whatsoever, known or unknown, at law or in equity, originating in whole or in part, on or before the date of this Agreement, that the Transferor, or any of their respective partners, members, officers, agents or employees, may now or hereafter have against the Indemnitees, if any and irrespective of whether any such Claims arise out of contract, tort, violation of laws, or regulations, or otherwise in connection with any of the Loan Documents. Transferor and Transferees agree that Fannie Mae and Original Lender have no fiduciary or similar obligations to Transferor or Transferees and that their relationship is strictly that of creditor and debtor. This release is accepted by Fannie Mae pursuant to this Agreement and shall not be construed as an admission of liability on the part of either. Transferor on behalf of the Original Key Principalsand Transferees hereby represent and warrant that they are the current legal and beneficial owners of all Claims, if any, released hereby and have not assigned, pledged or contracted to assign or pledge any such Claim to any other person.

13. Miscellaneous.

(a) This Agreement shall be construed according to and governed by the laws of the State of Washington 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.

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

[remainder of page left intentionally blank; signature page follows]

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

TRANSFEREES:

JEFFREY BRAWLEY
Date: 9/3/25

GAVEN BRAWLEY
Date: 9/4/25

WYATT HECTOR
Date: 9/5/25

NEW KEY PRINCIPALS:

JEFFREY BRAWLEY
Address: 605 E. OLYMPIA AVE.
BURLINGTON WA 98233
Date: 9/3/25

GAVEN BRAWLEY
Address: 210 Pioneer Dr
burlington WA 98233
Date: 9/4/25

WYATT HECTOR
Address: 1420 E Victoria Ave
Burlington WA
Date: 9/5/25

NOTARY ACKNOWLEDGMENT

Acknowledgment of Individual

STATE OF WASHINGTON

COUNTY OF Skagit

On this day personally appeared before me **JEFFREY BRAWLEY** to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and seal of office this 3rd day of September, 2025.

JODI R ROSE
License 124548
NOTARY PUBLIC
Expires 01-15-27
STATE OF WASHINGTON

Jodi Rose
Notary Public residing at Mt. Vernon WA
Printed Name: Jodi Rose
My Commission Expires: 1-15-2027

STATE OF WASHINGTON

COUNTY OF Skagit

On this day personally appeared before me **GAVEN BRAWLEY** to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and seal of office this 4th day of September, 20 25.

ALAN GARCIA
APPOINTMENT EXPIRES
February 04, 2026
NOTARY
PUBLIC
COMM # 22006810
STATE OF WASHINGTON

Alan Garcia
Notary Public residing at Mount Vernon, WA
Printed Name: Alan Garcia
My Commission Expires: February 4, 2026

STATE OF WASHINGTON

COUNTY OF Skagit

On this day personally appeared before me **WYATT HECTOR** to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and seal of office this 5th day of September, 2025.

Jodi Rose
Notary Public residing at MountVernon WA
Printed Name: Jodi Rose
My Commission Expires: 1-15-27

JODI R ROSE
License 124548
NOTARY PUBLIC
Expires 01-15-27
STATE OF WASHINGTON

TRANSFEROR:
ESTATE OF MICHAEL ALLEN BRAWLEY

By: ______________________
JEFFREY BRAWLEY, Estate Administrator

Date: 9/3/25

ESTATE OF HOLLI MARIE BRAWLEY

By: ______________________
JEFFREY BRAWLEY, Estate Administrator

Date: 9/3/25

ORIGINAL KEY PRINCIPALS:
Michael Allen Brawley (dod 3/31/2022)
Holli Marie Brawley (dod 3/31/2022)

NOTARY ACKNOWLEDGMENT

Acknowledgment of Estate Administrator

STATE OF WASHINGTON

COUNTY OF Skagit

On this day personally appeared before me, **JEFFREY BRAWLEY, Administrator of the estate(s) of HOLLI MARIE BRAWLEY and MICHAEL ALLEN BRAWLEY,** to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and seal of office this 3rd day of September, 2025.

JODI R ROSE
License 124548
NOTARY PUBLIC
Expires 01-15-27
STATE OF WASHINGTON

Jodi Rose
Notary Public residing at Mt. Vernon
Printed Name: Jodi Rose
My Commission Expires: 1-15-27

FANNIE MAE

____
Name:________________________________
Title:_________________________________
Date:_________________________________

EXHIBIT A
to
ASSUMPTION AND RELEASE AGREEMENT

That portion of Tract 35 of "PLAT OF THE BURLINGTON ACREAGE PROPERTY" according to plat recorded in Volume 1 of Plats, page 49, records of Skagit County, Washington, described as follows:

Beginning at a point on the West line of said Tract, 240 feet North of the center line of Fairhaven Avenue, produced Easterly through said Tract; thence East 230 feet to the true point of beginning; thence East 75 feet; thence South 100 feet; thence West 75 feet; thence North 100 feet to the true point of beginning.

Situate in the County of Skagit, State of Washington.
PTN. TR. 35, BURLINGTON ACREAGE PROPERTY
APN #: P62496 / 3867-000-035-2407

EXHIBIT B
to
ASSUMPTION AND RELEASE AGREEMENT

1. Note dated August 20, 2020.
2. Deed of Trust, dated August 20, 2020 by Original Key Principals for the benefit of Original Lender.
3. Death Certificate of HOLLI M. BRAWLEY (Original Key Principal).
4. Death Certificate of MICHAEL A. BRAWLEY (Original Key Principal).
5. Letters of Administration for Estate of MICHAEL ALLEN BRAWLEY issued by King County Superior Court (Case No 22-4-05139-3 SEA) on July 26, 2022 to JEFFREY BRAWLEY.
6. Letters of Administration for Estate of HOLLI MARIE BRAWLEY issued by King County Superior Court (Case No 22-4-05138-5 SEA) on July 26, 2022 to JEFFREY BRAWLEY.
7. Quit Claim Deed dated August 22, 2025 and recorded August 22, 2025 in Skagit County, Washington.