

After recording please return to:
ServiceLink
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Irvine, CA 92602

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Investor Loan No: 875758189

250480302-SP

ASSUMPTION AGREEMENT

Deed recorded 02/06/2025 Inst #202502060026 in Skagit County Auditor

Death Cert for George Terek Certificate No. 2020-008285 Date Issued 02-26-2020 State of WA

Assessor's Property Tax Parcel or Account Number: P68465, P73350, P20527

Abbreviated Legal Description: TRACT A, "RENSINK-WHIPPLE SALMON BEACH TRACTS",
ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 5 OF PLATS, PAGE 55, RECORDS
OF SKAGIT COUNTY, WASHINGTON PARCEL ID: P68465

Full legal description located on page:

THIS LOAN ASSUMPTION AGREEMENT ("Agreement"), made effective as of **August 20, 2025**, between **MARGARITA R TEREK** ("Original Borrower") and **ANGELA N TEREK** ("New Borrower") and NewRez LLC d/b/a Shellpoint Mortgage Servicing as Servicer and authorized agent of JH Residential Whole Loan Trust ("Lender") amends and supplements one certain promissory note ("Note") dated **December 20, 2007**, in the original principal amount of **\$500,000.00** executed by **MARGARITA R TEREK** ("Original Borrower") payable to the order of **BANK OF AMERICA, NA** in accordance with the terms set forth therein. Original Borrower and New Borrower acknowledge that Lender is the holder and the owner of the Note or is acting for the holder and owner of the Note and understands that Lender may transfer the Note, as amended by this Agreement, and that anyone who takes the Note by transfer and who is entitled to receive payments under the Note is called the "Lender" in this Agreement. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated **December 20, 2007**, and filed for record on **January 14, 2008**, in Book or Liber , at page(s) (or as Instrument No. **200801140064**), in the real property records of **SKAGIT** County, **WASHINGTON**.

Said Security Instrument conveys the real and personal property described in such Security Instrument (the "Property") located at:

6764 SALMON BEACH RD, ANACORTES, WA 98221
(Property Address)

and described as: **SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:**

New Borrower is purchasing the above-described property from Original Borrower and desires to assume the payment of the Note and the covenants, conditions and obligations of the Security Instrument. Lender who is or who represents the legal holder and owner of the Note and of the lien(s) securing the same has agreed at the request



of the Original Borrower to allow the New Borrower's assumption of the balance of the indebtedness evidenced by the Note as part of the consideration for the purchase of the property.

For and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency of which are hereby acknowledged and confessed, and in consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. **Assumption of Obligations:** ANGELA N TEREK agrees to assume all of the payment and performance obligations of the Transferor set forth in the Note, the Security Instrument and the other Loan Documents in accordance with their respective terms and conditions, as modified by this Agreement, including without limitation, payment of all sums due under the Note.

2. **Acknowledgment and Assumption of Unpaid Principal Balance:** Original Borrower and New Borrower acknowledge that as of August 20, 2025, the amount payable under the Note and secured by the Security Instrument (the "Unpaid Principal Balance") is U.S.\$454,624.54. New Borrower hereby expressly assumes the payment of the indebtedness evidenced by the above described Note and promises to pay jointly and severally to the order of the Lender the sum of U.S.\$454,624.54 (the "Principal Balance"), consisting of the unpaid principal balance less any reductions of principal made by Original Borrower, any accrued but unpaid interest, and any additional sums advanced by Lender. New Borrower also agrees to perform and comply with all covenants, conditions and obligations of the Security Instrument, as amended herein.

3. **No Release of Liability:** Original Borrower is and shall remain liable for the payment of the Note, as modified herein, and the covenants, conditions and obligations of the Security Instrument and consents to any modification and renewal and extension described herein. Although Original Borrower is and remains personally obligated to pay the sums secured by the Security Instrument, Original Borrower agrees that Lender and New Borrower may agree to extend, modify, forbear or make any other documents executed in connection herewith accommodations with regard to the terms of the Note, of the Security Instrument and any other documents executed in connection herewith.

4. **Assumption of Original Terms:** The parties hereto agree to accept the following modifications in the terms of the Note:

Interest will be charged on the Principal Balance until the full amount of principal has been paid. New Borrower will pay interest at a yearly rate of 6.000% as set forth below. The New Borrower promises to make initial monthly payments of principal and interest of U.S. \$3,580.49, beginning on September 1, 2024, and continuing thereafter on the 1st day of each succeeding month until principal and interest are paid in full. If on March 1, 2033 ("Maturity Date"), the New Borrower still owes amounts under the Note and the Security Instrument, as amended by the Loan Modification Agreement executed same day as this Agreement, the New Borrower will pay these amounts in full on the Maturity Date. The New Borrower will make such payments at One Bryant Park, 38th Floor, New York, NY 10036, or at such other place as Lender may require.

5. **Transfer of Escrow Funds to New Borrower:** Original Borrower assigns and transfers to New Borrower all funds on deposit for payment of taxes, homeowner association dues, insurance premiums and any applicable refunds. New Borrower understands that it is New Borrower's responsibility to obtain hazard insurance on the Property and that Original Borrower's policy will not inure to New Borrower's benefit.

6. **Waiver of Due-on-Transfer Clause:** In consideration of the assumption of the Note and Security Instrument by New Borrower, and the modification of the Note (if any), as described above, the Lender agrees to



waive and relinquish its right under the Security Instrument to declare all sums secured by the Security Instrument immediately due and payable by reason of the sale and transfer by Original Borrower to New Borrower, it being understood and agreed that this waiver and relinquishment applies only to said sale and not to any future sales or transfers. In addition, Original Borrower hereby agrees that if the prepayment of the Note requires a refund of a portion of the interest previously collected in order to comply with the applicable laws of this state, Original Borrower assigns and transfers to New Borrower any and all right and interest in and to any such refund, and Lender is hereby authorized to pay or credit such refund to New Borrower.

7. **Late Charges for Overdue Payments:** If a principal and interest payment is overdue, New Assuming Borrower will pay a late charge to the Lender. The number of days before a principal and interest payment is overdue and the amount of the late charge are defined in the Note. New Assuming Borrower will pay this late charge promptly but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy, and will not be charged if such charge would constitute interest in excess of the maximum permitted by state law.

8. **New Borrower's Right to Prepay:** New Borrower has the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When New Borrower makes a prepayment, New Borrower will tell the Note Holder in writing that New Borrower is doing so.

9. **Renewal and Extension of Maturity:** This Agreement is a "written extension" as provided by the applicable laws of this state. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended until the Indebtedness evidenced by the Note, as renewed, modified and extended hereby, has been fully paid. The parties acknowledge and agree that such extension, renewal, amendment, modification or rearrangement shall in no manner affect or impair the Note or the liens and security interests securing same, the purpose of this Agreement being simply to provide for the assumption of the indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Note (including if applicable any and all vendor's liens securing the Note), which are expressly acknowledged by the Original Borrower and the New Borrower to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note. The Original Borrower and the New Borrower hereby expressly waives the benefit of any and all statutes of limitation which might otherwise inure to Original Borrower's and the New Borrower's benefit, or be in any way applicable to Original Borrower's and the New Borrower's obligations under the terms of any and all instruments described herein.

10. **Usury:** No provisions of this Agreement or the Note or any instrument evidencing or securing the Note, or otherwise relating to the indebtedness evidenced by the Note, shall require the payment or permit the demand, collection, application or receipt of interest in excess of the maximum permitted by applicable state or federal law. If any excess of interest in such respect is herein or in any such other instrument provided for, or shall be adjudicated to be so provided for herein or in any such instrument, the provisions of this paragraph shall govern, and neither Original Borrower, New Borrower nor any endorser or guarantor of the Note nor their respective heirs, personal representatives, successors or assigns shall be obligated to pay the amount of such interest to the extent it is in excess of the amount permitted by applicable law. It is expressly stipulated and agreed to be the intent of Original Borrower, New Borrower and Lender to at all times comply with the usury and other laws relating to the Note and the Security Instrument and any subsequent revisions, repeals or judicial interpretations hereof, to the extent applicable thereto. In the event Lender ever receives, collects or applies as interest any such excess, including but not limited to any "late charges" collected, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance of the Note, and, if upon such application the principal balance of the Note is paid in full, any remaining excess shall be forthwith paid to New Borrower and the provisions of the Note and the Security Instrument shall immediately be deemed reformed and the amounts thereafter collectible thereunder reduced, without the necessity of execution of any new document, so as to comply with the then applicable law, but



so as to permit the recovery of the fullest amount otherwise called for thereunder. In determining whether or not the interest paid or payable under any specific contingency exceeds the maximum interest allowed to be charged by applicable law, New Borrower and Lender shall, to the maximum extent permitted under applicable law, amortize, prorate, allocate and spread the total amount of interest throughout the entire term of the Note so that the amount or rate of interest charged for any and all periods of time during the term of the Note is to the greatest extent possible less than the maximum amount or rate of interest allowed to be charged by law during the relevant period of time.

11. **Loan Documentation:** As amended hereby, the provisions of the Note and Security Instrument shall continue in full force and effect, and the Original Borrower and New Borrower acknowledge and reaffirm Original Borrower and New Borrower's liability to Lender thereunder. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instruments, this Agreement shall govern. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the New Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement. Any default by New Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

12. **Hazardous Substances:** New Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. New Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property. New Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or environmental Law of which New Borrower has actual knowledge. If New Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, New Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this Paragraph 11, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Paragraph 11, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

13. **Partial Invalidity:** In the event any portion of the sums intended to be secured by this Agreement cannot be lawfully secured, payments in reduction of such sums shall be applied first to those portions not secured.

14. **Miscellaneous:** New Borrower hereby agrees to pay all costs and expenses incurred by Lender in connection with the execution and administration of this Agreement, the assumption, renewal and extension and modification of the Note and Security Instrument and any other documents executed in connection herewith. Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto.

This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement.

15. **No Oral Agreements:** The written Loan Agreements represent the final agreements between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.



There are no unwritten oral agreements between the parties.

EXECUTED as of the day and year first above written.

Borrower ANGELA N TEREK

Date: 9/3/2025

ACKNOWLEDGMENT

State of Oregon §
County of Multnomah §

On this day personally appeared before me ANGELA N TEREK to me known to be the individual, or individuals described in and who executed the within and foregoing instrument, and acknowledged that he (she or they) signed the same as his (her or their) free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand this 3rd day of Sep 2025.

Signature

Printed Name

Title of Officer

Place of Residence of Notary Public

My Appointment Expires:



(Seal or Stamp)



ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE

NewRez LLC d/b/a Shellpoint Mortgage Servicing as Servicer and authorized agent of JH Residential Whole Loan Trust

By:

Meredith Prickett
 Meredith Prickett
 Vice President - Lender

SEP 05 2025

Date of Lender's Signature

Signed, sealed and delivered in the presence of:

(Signature) SEP 05 2025
 Witness Signature (Date)

KK SEP 05 2025
 Witness Signature (Date)

Printed Name Elvalina L. Barksdale

Printed Name Kim Kelley

ACKNOWLEDGMENT

State of South CarolinaCounty of Greenville§
§
§

foregoing instrument was acknowledged before me this SEP 05 2025 The VP by Meredith Prickett of NewRez LLC d/b/a Shellpoint Mortgage Servicing as Servicer and authorized agent of JH Residential Whole Loan Trust a South Carolina Corporation, on behalf of the Corporation.

(Signature)
 Signature of Person Taking Acknowledgment

Printed Name

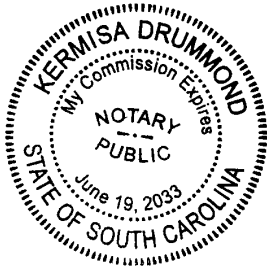
KERMISA DRUMMOND
 Notary Public

Title or Rank

State of South Carolina
 My Commission Expires June 19, 2033

Serial Number, if any:

My Commission Expires:



(Seal)

Assumption Agreement

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40975WA 07/23



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EXHIBIT A**BORROWER(S): ANGELA N TEREK****LOAN NUMBER: 1034292843****LEGAL DESCRIPTION:****STATE OF WASHINGTON, COUNTY OF SKAGIT, AND DESCRIBED AS FOLLOWS:**

THE FOLLOWING REAL PROPERTY SITUATE IN COUNTY OF SKAGIT, AND STATE OF WASHINGTON, DESCRIBED AS FOLLOWS: TRACT A, "RENSINK-WHIPPLE SALMON BEACH TRACTS", ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 5 OF PLATS, PAGE 55, RECORDS OF SKAGIT COUNTY, WASHINGTON; TOGETHER WITH TIDELANDS OF THE SECOND CLASS SITUATE IN FRONT OF, ADJACENT TO AND ABUTTING UPON SAID PREMISES. SITUATED IN THE COUNTY OF SKAGIT AND STATE OF WASHINGTON. PARCEL ID: P68465 PROPERTY ADDRESS: 6764 SALMON BEACH ROAD

Assessor's Property Tax Parcel or Account Number: P68465, P73350, P20527**ALSO KNOWN AS: 6764 SALMON BEACH RD, Anacortes, WA 98221**