

WHEN RECORDED RETURN TO:

BUSINESS BANK  
of Skagit County  
1854 South Burlington Blvd.  
Burlington, WA 98233



200504270126  
Skagit County Auditor  
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**ACCOMODATION RECORDING**

Chicago Title Company has placed  
this document for recording as a  
customer courtesy and accepts no  
liability for its accuracy or validity.

** Chicago Title Insurance Company**

425 Commercial Street – Mount Vernon, Washington 98273

DOCUMENT TITLE(s):

1. **ASSIGNMENT OF LOAN**

REFERENCE NUMBER(s) OF DOCUMENTS ASSIGNED OR RELEASED:

**200412130134**

Additional numbers on page \_\_\_\_\_ of the document

GRANTOR(s):

1. **THE BANK OF WASHINGTON**

Additional names on page \_\_\_\_\_ of the document

GRANTEE(s):

1. **BUSINESS BANK OF SKAGIT COUNTY**

Additional names on page \_\_\_\_\_ of the document

ABBREVIATED LEGAL DESCRIPTION:

Complete legal description is on page \_\_\_\_\_ of the document

ASSESSOR'S PROPERTY TAX PARCEL ACCOUNT NUMBER(s):

This cover sheet is for the County Recorder's indexing purposes only.  
The Recorder will rely on the information provided on the form and will not read the document to verify the  
accuracy or completeness of the indexing information provided herein.

## ASSIGNMENT OF LOAN

For good consideration, receipt of which is hereby acknowledged, the undersigned THE BANK OF WASHINGTON, a Washington state chartered bank ("Assignor"), hereby sells, assigns, conveys, and transfers to BUSINESS BANK OF SKAGIT COUNTY, a Washington state chartered bank ("Assignee"), without warranty, representation, or recourse, except as provided below, and Assignee hereby irrevocably purchases and assumes from Assignor, all right, title, and interest under the loan(s) identified below (the "Assigned Loan(s)"), and under all promissory notes, loan agreements, guaranties, subordinations, assignments, security agreements, mortgagee's interests under mortgages, beneficiary's interests under deeds of trust, and other documents evidencing, securing, guaranteeing, or relating thereto (the "Loan Documents"):

Borrower:	Dean A. Smiley and Colleen K. Smiley
Original Loan Amount:	\$272,587.00
Date of Documents:	December 10, 2004
The Bank of Washington Loan No.:	31495001
Deed of Trust Recording No. and Date:	200412130134 on 12/13/2004
Assignment of Rents Recording No. and Date:	200412130134 on 12/13/2004

And all title and casualty insurance policies, certificates, indemnities, and other documents and instruments relating to such Assigned Loan(s).

This Assignment is made to be absolute, and not for security purposes. It is intended that the conveyance of Assignor's right, title and interest in and to the Assigned Loan(s) shall constitute, and shall be constructed as, a sale of such property and not a grant of security interest to secure any loan or obligation of Assignee.

Assignor warrants to Assignee only that the interests hereby assigned to Assignee have not previously been sold or transferred by Assignor, and that no current pledge or assignment by Assignor exists as to any such interests. Other than as stated in the preceding sentence, there are no express or implied warranties or representations made to Assignee hereunder, and Assignee shall have no recourse to or against Assignor as to the Assigned Loan(s) and the other interest assigned herein. Assignor shall have no servicing obligation with respect to the Assigned Loan(s).

Assignor agrees to cooperate in all reasonable respects with Assignee to accomplish the intent of this Assignment, including (a) hereby authorizing Assignee to file on behalf of Assignor any UCC amendments (assignment statements or termination statements) with respect to the Assigned Loan(s) reasonably deemed necessary by Assignee to effectuate the assignments set forth herein; and (b) agreeing to provide to Assignee upon request such endorsements upon negotiable interests (without recourse or warranty) and, at Assignee's sole cost and expense, including recording fees and charges, such recordable real estate-related assignments as are reasonably deemed necessary by Assignee to effectuate the assignments set forth herein.

Assignee represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute this assignment and to consummate the transactions contemplated hereby and (ii) it has received all originals of the Loan Documents, and such other documents and information as it has deemed appropriate to make its decision to enter into this Assignment and to purchase the Assigned Loan(s), which decision is made without reliance on any information or advice provided by Assignor. Assignee shall notify Borrower of this Assignment, and Assignor shall have no obligation to provide such notice to Borrower.



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EXECUTED AND DELIVERED this 15<sup>th</sup> day of April, 2005.

THE BANK OF WASHINGTON

BUSINESS BANK OF SKAGIT COUNTY

By *Jeanne Hansen*  
Jeanne Hansen  
Sr. Vice-President

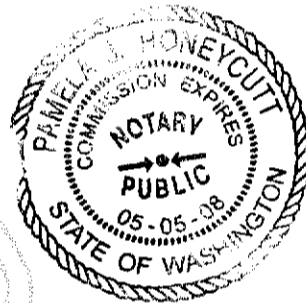
By *John Lund*  
Title VICE PRESIDENT

State of Washington  
County of Snohomish

I certify that I know or have satisfactory evidence that Jeanne Hansen is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Sr. Vice-President of The Bank of Washington to be the free and voluntary act of such party for the uses and purposes mentioned in instrument.

Dated: 4/25/05

*Pamela J. Honeycutt* (Signature of Notary)  
Notary Public- State of Washington  
My appointment Expires: 5-5-08



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