

BE  
When recorded mail to:  
First Federal S&L  
P O Box 11340  
Reno, Nev. 89510

ORDER: 102122

ASSUMPTION AGREEMENT

AGREEMENT, made this 15 day of JUNE, 1981, between WALT LEE

hereinafter called the "Transferor"; ROBERT C. EISENMANN AND MARY R. EISENMANN

hereinafter called the "Transferee"; and FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEVADA, a corporation created and existing under and by virtue of the laws of the United States of America, having its principal place of business in the City of Reno, County of Washoe, State of Nevada, hereinafter called the "Association";

W I T N E S S E T H:

WHEREAS, the Transferor did on 12 DECEMBER, 1978, execute and deliver unto the Association a Note in the sum of SIXTY-FIVE THOUSAND AND NO/100 Dollars (U.S. \$65,000.00) for the payment of said principal sum together with interest thereon at the rate and upon the terms as more fully set forth in said Note; and

WHEREAS, the Transferor did also execute, acknowledge and deliver a Deed of Trust of even date therewith which Deed of Trust was recorded in Book 1278, at page 929, under Document Number 28274, Official Records of DOUGLAS County, NEVADA, and which Deed of Trust covered the premises described as follows:

SEE ATTACHED LEGAL DESCRIPTION

WHEREAS, the Association is the holder of said Note and Deed of Trust; and there is now due and owing the sum of SIXTY-THREE THOUSAND SIX HUNDRED TEN AND 39/100 Dollars (U.S. \$ 63,610.39), with interest thereon at the rate of NINE AND SIX-TENTHS percent (9.600 %) per annum from 1 JULY, 1979, said indebtedness being payable by equal consecutive monthly payments of FIVE HUNDRED SEVENTY-FIVE AND 27/100 Dollars (\$ 575.27) on the 1ST day of each month, and the entire indebtedness due and payable on 1 NOVEMBER 2004, ~~19xx~~ and

WHEREAS, the Transferor has conveyed the premises described above to the Transferee; and

WHEREAS, the Transferor and Transferee have requested the Association to release the Transferor from the obligation to pay the principal sum of said Note and Deed of Trust and interest thereon, provided the Transferee assumes the obligation to pay the remaining indebtedness set forth above.

NOW, THEREFORE, in consideration of the foregoing promises and other good and valuable consideration, the receipt of which is hereby acknowledged, and in consideration of the mutual promises of the Parties hereto, the Parties hereto do hereby mutually covenant and agree as follows:

1. The Transferee does hereby assume and agree to pay the principal sum of the indebtedness evidenced by the Note and secured by said Deed of Trust, reduced as of 1 JULY, 1981, to the principal sum of \$ 63,477.08 together with interest at the rate of THIRTEEN AND FIVE-TENTHS percent (13.500 %) per annum, in accordance with the terms of said Note and Deed of Trust, or as said terms may from time to time be modified or changed, with the same force and effect as if the said instruments had originally been executed by them.

2. The Association does hereby relieve and release the Transferor of and from any and all further liability or obligation to make the payments provided for pursuant to the terms of the said Note and Deed of Trust above referred to, and the Association hereby agrees that it will not institute any action, suit, claim or demand in law or in equity against the Transferor for or on account of the indebtedness secured by said Note and Deed of Trust nor on account of any failure of performance of any of the covenants or terms of the said Note and Deed of Trust, but it is expressly understood and agreed by the Parties hereto that this agreement shall not be deemed to be or construed as a release of the debt nor shall anything herein contained in any manner or form impair the validity of the lien of the said Note and Deed of Trust.

57274

LIBER 681 PAGE 1283

There are no offsets or defenses to the said Note and Deed of Trust or to the amount of the debt as hereinbefore set forth.

Except as modified by this agreement, all the provisions of said Note and Deed of Trust are and shall remain in full force and effect and are and shall be performed by the Transferee.

This agreement shall be binding upon and inure to the benefit of the Parties hereto, their legal representatives, heirs, administrators, executors, successors and assigns.

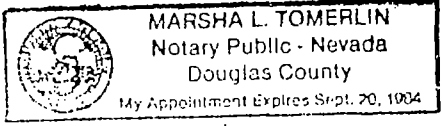
IN WITNESS WHEREOF, the Parties hereto have hereunto affixed their signatures the day and year in this Agreement first above written.

Walt Lee  
WALT LEE

Robert C. Eisenmann  
ROBERT C. EISENMANN

Mary R. Eisenmann by  
MARY R. EISENMANN  
Robert C. Eisenmann - as Her Attorney In Fact.  
FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION  
OF NEVADA

By  
Clyde J. Smart, Vice President



STATE OF NEVADA )  
                          ) SS.  
COUNTY OF Douglas )

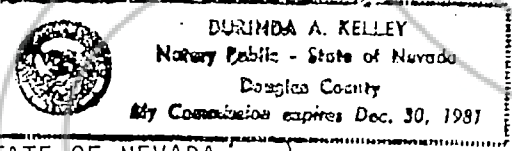
On this 12th day of June, 1981, personally appeared before me, a Notary Public, Robert C. Eisenmann, who acknowledged to me that he executed the above instrument.

Marsha L. Tomerlin  
Notary Public  
Marsha L. Tomerlin

STATE OF NEVADA )  
                          ) SS.  
COUNTY OF Douglas )

On this 11th day of June, 1981, personally appeared before me, a Notary Public, Walt Lee, who acknowledged to me that he executed the above instrument.

Durinda A. Kelley  
Notary Public  
Durinda A. Kelley



STATE OF NEVADA )  
                          ) SS.

STATE OF NEVADA  
COUNTY OF DOUGLAS ) ss.

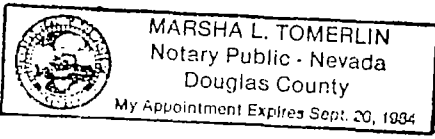
On June 12, 1981, before me, the undersigned, a Notary Public in and for said State, personally appeared Robert C. Eisenmann

known to me to be the person whose name is subscribed to the within instrument as the Attorney In Fact of Mary R. Eisenmann

and acknowledged that Mary R. Eisenmann he subscribed the name of

thereto as principal \_\_\_\_\_, and his own name as Attorney in Fact.

WITNESS my hand and official seal.  
Signature Marsha L. Tomerlin  
Marsha L. Tomerlin  
Name (Typed or Printed)



(This area for official notarial seal)

me, a Notary

me, a Notary  
VICE PRESIDENT  
that He executed

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND SITUATE IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

PARCEL 3, as shown on the Parcel Map for Walter Lee, located in the Northeast 1/4 of Section 5, Township 12 North, Range 21 East, M.D.B. & M., recorded May 17, 1977, in Book 577, page 878, Document No. 09256, Official records of Douglas County, State of Nevada. Assessor's Parcel No. 35-140-08

TOGETHER WITH an easement for roadway and utility purposes 25 feet in width lying 12.5 feet on either side of the following described center line; beginning at the Northeast corner of the property conveyed to RICHARD H. NALDER and wife by Corrected Agreement recorded August 13, 1974, in Book 874 page 339, Official Records, as Document No. 74709; thence South along the East line of said Nalder property to a point 12.5 feet North of the South line of Lot 2 of the Northeast 1/4 of Section 5, said Township and Range; thence East Parallel with and 12.5 feet North of the South line of Lot 2 of the Northeast 1/4 of Section 5 to a point in the East line of Section 5, said Township and Range.

SUBJECT TO AND TOGETHER WITH an easement for roadway and utility purposes 25 feet in width traversing Parcels 2 and 3 as set forth on said Parcel Map.

COPY

REQUESTED BY  
DOUGLAS COUNTY TITLE

IN OFFICIAL RECORDS OF  
DOUGLAS CO. NEVADA

*\$5.00 per*

1981 JUN 15 PM 12:19

MARIE A. RADEL  
RECORDER

*Richard Nalder*  
*dep.*

57274

LIBER 581 PAGE 1285