

ASSUMPTION AGREEMENT

AGREEMENT, made this 11th day of January, 1983 between MAX E. NORTON and SARA NORTON  
hereinafter called the "Transferor"; BBINO RUGGERBERG, SR. & CAROL A. RUGGERBERG  
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 21 JULY, 1978, execute and deliver unto  
the Association a Note in the sum of FORTY-NINE THOUSAND FOUR HUNDRED AND NO/100-----  
Dollars (U.S. \$ 49,400.00 ) 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 778, at page 1487,  
under Document Number 23343, Official Records of DOUGLAS County, NEVADA,  
and which Deed of Trust covered the premises described as follows:

LOT 11 IN BLOCK G, OF GARDNERVILLE RANCHOS UNIT NO. 4, FILED IN THE OFFICE  
OF THE COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA, ON APRIL 10, 1967,  
IN MAP BOOK 1, FILING NO. 35914.

WHEREAS, the Association is the holder of said Note and Deed of Trust; and there  
is now due and owing the sum of FORTY-EIGHT THOUSAND SIXTY-THREE AND 81/100-----  
Dollars (U.S. \$ 48,063.81 ), with interest thereon at the rate of TEN & THREE-TENTHS-  
percent (10.300 %) per annum from 1 SEPTEMBER  
1978, said indebtedness being payable by equal consecutive monthly payments of FIVE  
HUNDRED FOUR AND NO/100----- Dollars (\$ 504.00) on the 1ST  
day of each month, and the entire indebtedness due and payable on 1 AUGUST,  
KXXX; and  
2008

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 considera-  
tion 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 FEBRUARY, 1983 to the principal sum of \$47,731.85 together with  
interest at the rate of ELEVEN AND NINE-TENTHS----- percent (11.9 %) 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 con-  
strued 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.

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COPY

REQUESTED BY  
**SILVER STATE TITLE CO.**

IN OFFICIAL RECORDS OF  
CLINTON COUNTY, NEVADA

\$ 6.00 *per*

1983 JAN 19 PM 3:37

SUZANNE BEAUDREAU  
RECORDER

*Carol J. Clark*

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*Dep*

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