

STATE SAVINGS AND LOAN ASSOCIATION

ASSUMPTION AGREEMENT

Loan No. 29000357

(XX) First Assumption

(XX) With Release

() Subsequent Assumption

() Without Release

Original Principal Amount: \$160,000.00
Original Simple Interest Rate: 12.000%
Original Note Dated: April 20, 1983
Deed of Trust dated April 20, 1983 and Recorded in Vol. 583 Page 1454
In Official Records of: OFFICE OF COUNTY RECORDER OF DOUGLAS COUNTY, STATE OF NEVADA
Original Borrower(s): ROBERT A. DAVIS, JR. & ANDREA H. DAVIS
Subsequent Purchaser(s) in order of Purchase: (1) N/A

New Simple Interest Rate: N/A For Annual Percentage Rate see Truth in Lending Disclosure.

IT IS HEREBY AGREED AS FOLLOWS:

- (1) Original Loan: State Savings and Loan Association ("the Association") has previously made a loan in the original principal amount and at the original interest rate set forth above to the above named Original Borrower(s) who secured the loan with the above described deed of trust.
(2) First Assumption: If this is a First Assumption, the Original Borrower(s) have now sold or agreed to sell the property described in the deed of trust to the undersigned Purchaser(s).
(3) Subsequent Assumption: If this is a Subsequent Assumption, the last named Subsequent Purchaser(s) listed above, having previously purchased the property described in the deed of trust and having assumed and agreed to pay the indebtedness and perform all the obligations under said note and deed of trust as have the other Subsequent Purchasers listed above, if any, have now sold or agreed to sell the property described in the deed of trust to the undersigned Purchasers.
(4) Construction of Terms: The original Borrower(s), if this is a First Assumption, and the last named Subsequent Purchaser(s) listed above, if this is a Subsequent Assumption, shall hereinafter be referred to as "the Seller." The undersigned Purchaser(s) in either case shall hereinafter be referred to as the "the Purchasers." Reference in this Agreement to "any trust fund agreement made by the Seller," or "other agreements between the Association and the Seller," or any variants of those phrases, shall include all trust fund agreements and any other agreements currently existing between the Association and the Original Borrower(s), and the Association and any Subsequent Purchaser(s) above named. Whether this Agreement shall be with or without release of the Seller is indicated by a mark in the appropriate box above.
(5) The credit of the Purchasers being satisfactory, the Association does hereby consent to the sale and conveyance to the Purchasers of the property described in said deed of trust subject to the terms and conditions contained herein and contained in said note and deed of trust.
(6) The Purchasers do hereby assume and agree to pay said indebtedness, evidenced by said note and deed of trust, and to perform all of the obligations provided therein and under any trust fund agreement made by the Seller for taxes, assessments and insurance, and, in addition, to pay interest on the sums secured by said deed of trust at the new rate specified above.
(7) The Seller does hereby assign to the Purchasers any present impounds or funds held by the Association under any trust fund agreement of the Seller and any refunds or credits which may at any time be available under said deed of trust or other agreements between the Association and the Seller.

Paragraph 8 applies only if this Agreement is With Release.

(8) The Association does hereby release Seller from any and all liability on or under said note and deed of trust and waive its right to accelerate the entire unpaid balance of said note by reason of such transfer; but the Association's consent to this transfer shall not be deemed to be a waiver of the right to require such consent to future transactions.

Paragraphs 9 and 10 apply only if this Agreement is Without Release.

(9) The Seller does hereby agree that their present liability under said note and deed of trust shall not be impaired, prejudiced or affected in any way whatsoever by this Agreement, or by sale or conveyance of said premises, or by the assumption by the Purchasers of said loan, or by any subsequent change in the terms, time, manner or method of payment of said indebtedness, or any part thereof, contracted by the Association and the Purchasers or the transferees of the Purchasers, whether or not such changes or such transfers have been consented to by the Seller.

(10) The Seller and any guarantors do hereby jointly and severally agree that the liability of the Seller and any guarantor on said note shall not be affected by this Agreement, and waive presentation, demand of payment, protest and notice of nonpayment of said indebtedness, and expressly consent to delay or change in the time of payment of principal or any installment thereof or in the amount of one or more installments or performance of any of the provisions of the deed of trust, to partial releases of the property covered by said deed of trust, the acceptance of additional security for said note and the reduction of the interest rate or principal thereof, all without notice to the Seller or any guarantors, and without affecting their liability.

Dated: NOVEMBER 10, 1983

XX [Signature]
ROBERT A. DAVIS, JR.

XX [Signature]
ANDREA H. DAVIS

XX [Signature]
CHARLES JOSEPH ROUSE

XX [Signature]
MISOON LEE ROUSE

The Seller

The Purchasers

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THE HAMMOND, THE MORTGAGE BANKERS, AGENT FOR STATE SAVINGS AND LOAN ASSOCIATION

By SHERILYN DE SIMONE, VICE PRESIDENT

STATE OF NEVADA

COUNTY OF Douglas } ss.

On 11/16/83

before me, the undersigned, a Notary Public in and for said State, personally appeared Robert A. Davis Jr., Andrea H. Davis, Charles

Joseph Rouse and Misoon Lee Rouse

known to me to be the person S whose name S are subscribed to the within instrument and acknowledged to me that they executed the same.

WITNESS my hand and official seal.

Signature W.F. McCreary

Name (Typed or Printed)



W. F. McCREARY
Notary Public - State of Nevada
Washoe County
My Appointment Expires Apr. 8, 1984

(This area for official notarial seal)

COPY

REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
\$6.00 per
1983 NOV 17 PM 12:42

SUZANNE BEAUDREAU
RECORDER

Suzanne Beaudreau 091092

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