

ASSUMPTION and RELEASE OF LIABILITY AGREEMENT

WHEREAS, the EL DORADO SAVINGS & LOAN ASSN., a corporation, is the owner and holder of a Note secured by a Deed of Trust to said Association for its benefit, recorded in the office of the County Recorder of the County of Douglas, State of ~~California~~ Nevada in Book 978 of Official Records of said county at page 083 dated the 10th day of August, 1978, for an original sum of Seventy eight thousand and no/100 Dollars (\$ 78,000.00) which provides for additional advances to be secured by said Deed of Trust. Receipt of copies of said Note and Deed of Trust are hereby acknowledged by the undersigned. The undersigned further acknowledge that we understand that the said Note and Deed of Trust may contain certain pre-payment penalties and we hereby agree to such terms and conditions.

AND, WHEREAS, the undersigned are now acquiring legal title to the premises described in said Deed of Trust:

NOW, THEREFORE, the undersigned by these presents, does assume the indebtedness owing to the EL DORADO SAVINGS & LOAN ASSN., a corporation, evidenced by said Note and Deed of Trust hereinabove referred to; and in consideration of the EL DORADO SAVINGS & LOAN ASSN., a corporation, transferring said loan and indebtedness to the undersigned as owner of the premises herein referred to;

IT IS AGREED that the total unpaid balance of said indebtedness at this date is

Seventy three thousand five hundred seventeen & 96/100 Dollars (\$ 73,517.96) and that the monthly installments on said total indebtedness shall be payable

Eight hundred twenty and 07/100 Dollars (\$ 820.07) per month, beginning June 1 1984. Future interest upon said entire indebtedness shall be as follows:

12.125 percent per annum. Present impound balance \$ n/a

In all other respects said Note and Deed of Trust shall remain unaffected, unchanged and unimpaired by reason of this agreement. The undersigned promises to carry out all of the obligations of the Trustor under the Deed of Trust.

The undersigned represents to said Association that the property securing said indebtedness is free and clear of any lien except for said indebtedness and is the property of the undersigned subject to said indebtedness. The undersigned further agrees that the property described in the said Deed of Trust shall be held as security for any and all indebtedness of the undersigned whether now existing or hereafter created. The undersigned does hereby request that copies of the Notice of Default and Notice of Sale be sent to the mailing address hereinbelow set forth.

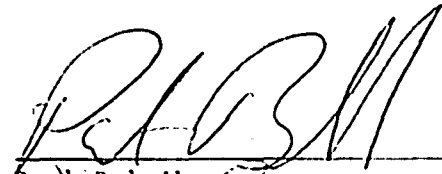
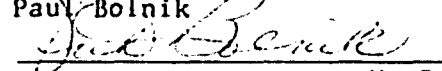
We request that the El Dorado Savings and Loan Association release David H. Powell from all liability arising out of their execution of said Note and Deed of Trust.

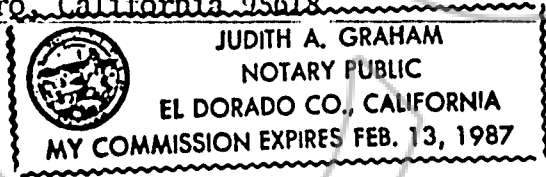
IN WITNESS WHEREOF, this agreement is executed, sealed and delivered this 30th day of MAY, 1984.

MAILING ADDRESS

P. O. Box 2451

El Macero, California 95618

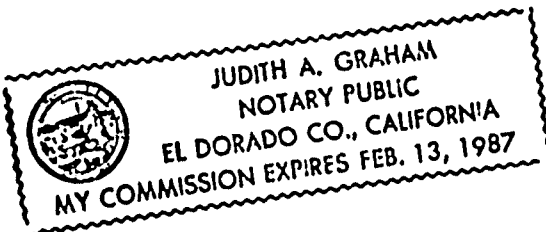

Paul Bolnik

Vicki Bolnik (New Owners)

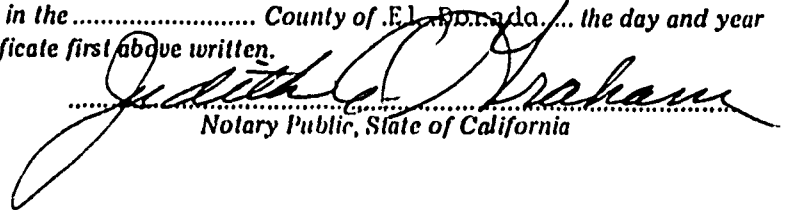


STATE OF CALIFORNIA
COUNTY OF El Dorado ss.

On this 30th day of May in the year one thousand nine hundred and eighty-four before me, the undersigned, a Notary Public, State of California, duly commissioned and sworn, personally appeared Paul Bolnik and Vicki Bolnik proved to me on the basis of satisfactory evidence ~~that they~~ to be the person s.. whose name s..... subscribed to the within instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the El Dorado County of El Dorado, the day and year in this certificate first above written.




Notary Public, State of California

ASSUMPTION and RELEASE OF LIABILITY AGREEMENT

NOTICE OF SALE

The undersigned being the former owners of the real property described in the above Assumption and Release of Liability Agreement, do hereby notify the EL DORADO SAVINGS & LOAN ASSN. that we have sold said real property to the above-named new owners and we request that the said Association transfer said loan on its records to the said new owners and we do hereby assign to the new owners any and all impounds or other credits to which we may be entitled. We request that the El Dorado Savings and Loan Association release us from all liability arising out of our execution of the subject Note and Deed of Trust.

We do further acknowledge that we have read and approved the above Assumption and Release of Liability Agreement and that we are aware that the interest rate provided for in the Promissory Note may have been changed. We do hereby subordinate any liens which we may have against any said real property to all the terms and conditions of the above Assumption and Release of Liability Agreement. We do hereby warrant that this sale was validly made, that the agreement therefor is in all respects enforceable, and that at the time thereof, we were not, and are not now, in default of any of the provisions or requirements of the promissory note evidencing said loan, nor of the Deed of Trust securing the same. We expressly hold harmless EL DORADO SAVINGS & LOAN ASSN. of any claims or liability of any kind arising out of this sale and assumption, including, but not limited to, rescision, offset or breach of warranty.

IN WITNESS WHEREOF, this agreement is executed, sealed and delivered this 31st day of MAY, 1984.

FORWARDING ADDRESS

P. O. Box 6437
Stateline, Nevada 89449

David H. Powell
David H. Powell

(Former Owners)

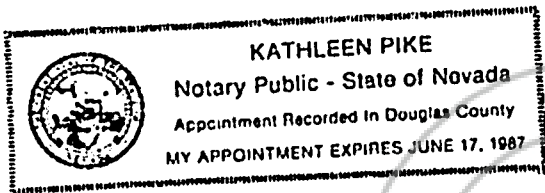
STATE OF ~~CALIFORNIA~~ NEVADA
COUNTY OF DOUGLAS } ss.

On this 31st day of May in the year one thousand nine hundred and ~~EIGHT-FOUR~~ before me, The Undersigned, a Notary Public, State of California, duly commissioned and sworn, personally appeared David H. Powell

known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the Douglas County of NEVADA the day and year in this certificate first above written.

Kathleen Pike
Notary Public, State of ~~CALIFORNIA~~ NEVADA



(TO BE COMPLETED WHEN OTHER LIENS EXIST.)

The undersigned being the holder of that certain _____ recorded in Book _____ page _____ official records of the county of _____ do hereby subordinate said lien to all of the terms and conditions of the above Assumption and Release of Liability Agreement which we have read and approved.

Date _____

STATE OF CALIFORNIA
COUNTY OF _____ } ss.

On this _____ day of _____ in the year one thousand nine hundred and _____ before me, _____, a Notary Public, State of California, duly commissioned and sworn, personally appeared _____

known to me to be the person whose name _____ subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the _____ County of _____ the day and year in this certificate first above written.

Notary Public, State of California

The EL DORADO SAVINGS & LOAN ASSOCIATION, being the owner and holder of the Note secured by Deed of Trust described in the within and foregoing Assumption and Release of Liability Agreement, and having been requested to approve the assumption therein described, and in reliance upon the representations and warranties hereinabove made, does hereby approve the said Assumption and Release of Liability Agreement and, further, pursuant to the request of the new owners and former owners, does hereby release David H. Powell, the former owners, from any and all liability arising out of their execution of the subject Note and Deed of Trust.

Dated: May 18, 1984

EL DORADO SAVINGS & LOAN ASSOCIATION,

BOOK **102128**
684 PAGE **1164**

By: *Kathleen F. Trayer*
Loan Service Dept.

COPY

REQUESTED BY
SILVER STATE TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

\$ 7.00 per

1984 JUN 13 AM 11:45

SUZANNE BEAUDREAU
RECORDER

Suzanne Beaudreau
rec.

102128

BOOK **684** PAGE **1165**