

RETURN TO:

IMCO REALTY SERVICES, INC.  
P.O. BOX 467  
SANTA ROSA, CA 95402

IMCO LOAN 220992

ASSUMPTION AGREEMENT AND  
AGREEMENT FOR SUBSTITUTION OF LIABILITY

This Assumption Agreement ("this Agreement") dated December 2, 1985, is entered into by Fred F. Canfield and Doreen Canfield ("Transferor"), Jeff Dagan and Karen Dagan ("Transferee") and Federal National Mortgage Association ("Lender") in order to permit Transferee to assume the obligations of the note and the deed of trust described below and to release Transferor from liability on said deed of trust.

## ARTICLE 1 - RECITALS

1.1 Transferor was the maker of that certain promissory note ("the Note") dated October 27, 1983, in the original principal amount of \$ 80,600.00 in favor of Federal National Mortgage Association.

1.2 The Note is secured by that certain deed of trust ("the Deed of Trust") dated October 27, 1983, executed by Transferor, as trustor, to American Securities Company, as trustee, and Federal National Mortgage Association, as beneficiary.

1.3 The Deed of Trust was recorded on December 27, 1983 in the Office of the County Recorder of Douglas County, State of Nevada, in Book (Reel) 1283 at File/Page No. (Image) 2973.

1.4 The unpaid principal balance of the Note is now \$ 88,826.06.

1.5 Transferor desires to sell and convey, or has sold and conveyed, to Transferee the real property described in the Deed of Trust ("the Property") and both Transferor and Transferee desire to inform Lender of the transfer and obtain Lender's consent to Transferee's assumption of the Note.

1.6 Lender is willing to consent to Transferee's assumption of the Note upon Transferee's agreeing to perform all of the obligations set forth therein and upon certain other agreements among Transferor, Transferee and Lender contained herein.

## ARTICLE 2 - ASSUMPTION OF LIABILITY

2.1 Transferee agrees that it hereby assumes, and will pay when due, the obligation represented by the Note and secured by the Deed of Trust, and will be bound by and faithfully perform the representations, warranties, covenants, conditions, conveyances, assignments and other terms set forth therein.

## ARTICLE 3 - RELEASE FROM LIABILITY

3.1 For and in consideration of the payment of an assumption fee of \$ 885.62, Lender hereby releases Transferor from any and all liability on or under the Note and the Deed of Trust arising as to any claim after the transfer of Transferor's interest in the Property to Transferee.

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ARTICLE 4 - WAIVER OF ACCELERATION

4.1 Lender hereby acknowledges that this is the first transfer in succession of the Property pursuant to Paragraph 1(a) of the Additional Due-On-Sale and Cross Default Provisions set forth in Exhibit "AA" to the Note.

ARTICLE 5 - ACKNOWLEDGMENT

5.1 Transferee hereby acknowledges that the Property will remain subject to the Deed of Trust and that nothing in this Agreement will affect the priority of the lien of the Deed of Trust over other liens and encumbrances against the Property.

5.2 Transferee hereby acknowledges that Lender is the holder of the Note and the beneficiary of the Deed of Trust.

5.3 Transferee hereby acknowledges that its liabilities under the Note and the Deed of Trust are for the faithful performance of all obligations on the part of the parties bound thereby.

5.4 Transferee hereby acknowledges that it has not purchased the Property for the purpose of resale.

ARTICLE 6 - INUREMENT

6.1 This Agreement will inure to the benefit of, and shall be binding upon, the assigns, successors in interest, personal representatives, estates, heirs, and legatees of each of the parties thereto.

ARTICLE 7 - GENERAL PROVISIONS

7.1 This Agreement constitutes the entire Agreement among the parties hereto concerning the particular items and subject matter contained herein.

7.2 If any party consists of more than one person and/or entity, the liability of each person and/or entity signing this Agreement will be joint and several.

7.3 This Agreement will be construed according to the laws of the state where the Property is located, or to federal laws, to the extent federal law preempts state law.

This Agreement has been signed as of the date set forth at the beginning hereof.

Forwarding Address

4601 GONI RD # E  
CARSON CITY, NV 89701

TRANSFEROR

Fred F. Canfield  
Fred F. Canfield  
Doreen L. Canfield  
Doreen L. Canfield

LENDER

Federal National Mortgage Association  
by Wells Fargo Mortgage Company

its Attorney in Fact

by Beth L. Pavlenkov  
Beth L. Pavlenkov-Assistant Secretary

TRANSFEEE

Jeff Dagan  
Karen Dagan

JEFF DAGAN  
KAREN DAGAN

STATE OF NEVADA )  
                          :  
COUNTY OF DOUGLAS )

On this 5th day of December, 1985, personally appeared before me, the undersigned Notary Public, in and for the County and State aforesaid, FRED F. CANFIELD, DOREEN L. CANFIELD, JEFF DAGAN & KAREN DAGAN, known to me to be the persons described in and who executed the foregoing instrument who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

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

WITNESS MY HAND AND OFFICIAL SEAL

*Laura E. Murray*  
Notary Public

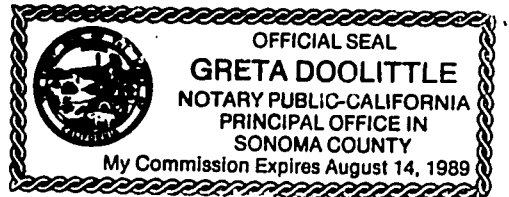


STATE OF CALIFORNIA )  
                          ) SS.  
COUNTY OF SONOMA )

On DEC 02 1985 before me, the undersigned, a Notary Public in and for said State, personally appeared BETH L. PAVLENKOV personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Attorney-in-Fact of the corporation that executed the within instrument, and acknowledged to me that she subscribed the name of Wells Fargo Mortgage Company, a corporation, thereto as principal and her own name as Attorney-in-Fact; and that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Signature *Greta Doolittle*  
Greta Doolittle



REQUESTED BY  
**SILVER STATE TITLE CO.**  
IN OFFICIAL RECORDS OF  
DOUGLAS COUNTY, NEVADA

'85 DEC -5 P3:34

SUZANNE BEAUBREAU  
RECORDER  
\$ 7.00 PAID Ch DEPUTY

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