

H2969MSC

ASSUMPTION AGREEMENT
OF AN ADJUSTABLE RATE NOTE

AGREEMENT, made this 21st day of January, 1988, between
Thomas E. Newell and Sandra L. Newell
hereinafter called the "Transferor";
Mark C. Roukas

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 November 6, 1986, execute and deliver unto the Association a Note in the sum of Ninety eight thousand Dollars (U.S. \$ 98,000.00) 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 1186, at page 296, under Document Number 144563, Official Records of Douglas County, Nevada, and which Deed of Trust covered the premises described as follows:

Lot 238, as shown on the map of GARDNERVILLE RANCHOS UNITE NO. 2, filed for record in the office of the County Recorder of Douglas County, State of Nevada, on June 1, 1965, in Book 31, Page 686, as Document No. 28309, and Amended Title Sheet recorded on June 4, 1965, in Book 31, Page 797, as Document No. 28377.

A.P.N. 27-331-15 Also as 1001 Tillman Lane Gardnerville, NV 89410

WHEREAS, the Association is the holder of said Note and Deed of Trust; and there is now due and owing the sum of Ninety seven thousand two hundred eighteen and 16/100 Dollars (U.S. \$ 97,218.16), with interest thereon at the rate of nine and ^{seven}eighths percent (9.875%) per annum from January 1, 1988, said indebtedness being payable by consecutive monthly payments of Nine hundred sixty one and 41/100 Dollars (\$ 961.41) on the 1st day of each month, and the entire indebtedness due and payable on December 1, 2016; said Promissory Note is an Adjustable Interest Rate Note and the interest rate and monthly payments may change during the loan term. A copy of said Note is attached hereto marked Exhibit "A";

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

WHEREAS, the Association has consented to the assumption by Transferee of the obligation; provided, however that Transferor shall not be released from the obligation to pay the principal sum of said Note and Deed of Trust and interest thereon;

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 January 21, 1988, to the principal sum of \$94,400.00 together with interest at the rate or rates set forth in accordance with the terms of said Note and Deed of Trust.

2. The Association does not by this Assumption Agreement relieve and release the Transferor of and from any liability or obligation to make the payments provided for pursuant to the terms of the said Note and Deed of Trust referred to above. It is expressly understood and agreed by the Parties hereto that this Agreement shall not be deemed to be or construed to as release of the debt nor shall anything herein contained in any manner or form impair the validity of the lien of said Note and Deed of Trust.

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.

INITIAL & DATE

ME
1-21-88

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

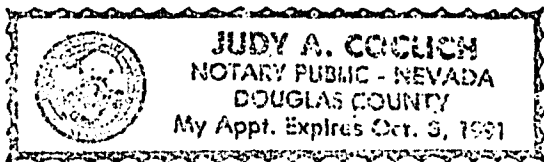
IN WITNESS WHEREOF, the Parties hereto have hereunto affixed their signatures the day and year in this Agreement first above written.

Thomas E. Newell
Thomas E. Newell
Sandra L. Newell
Sandra L. Newell TRANSFEROR(S)

Mark C. Roukas
Mark C. Roukas
TRANSFEREE(S)

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEVADA

BY: Sandy Feutz
Sandy Feutz
Sr. A.V.P.



STATE OF NEVADA)
)SS.
COUNTY OF Douglas)

On this 22nd day of January, 1988, personally appeared before me, a Notary Public, Thomas E. Newell and Sandra L. Newell, who acknowledged to me that th e executed the above instrument.

Judy A. Coclich
Notary Public
Judy A. Coclich

STATE OF NEVADA)
)SS.
COUNTY OF _____)

On this _____ day of _____, 19____, personally appeared before me, a Notary Public, _____, who acknowledged to me that _____ e executed the above instrument.

Notary Public

STATE OF NEVADA)
)SS.
COUNTY OF _____)

On this _____ day of _____, 19____, personally appeared before me, a Notary Public, _____, who acknowledged to me that _____ e executed the above instrument.

Notary Public

STATE OF NEVADA)
)SS.
COUNTY OF _____)

On this _____ day of _____, 19____, personally appeared before me, a Notary Public, _____, known to be to be the _____ of the Corporation that executed the above instrument, who acknowledged that _____ e executed the same.

Notary Public

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.

Thomas E. Newell

Sandra L. Newell TRANSFEROR(S)

Mark C. Roukas
Mark C. Roukas

TRANSFeree(S)

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF NEVADA

BY: *Sandy Feutz*
Sandy Feutz
Sr. A.V.P.

STATE OF NEVADA)
)SS.
COUNTY OF _____)

On this _____ day of _____, 19____, personally appeared before me, a Notary Public, _____, who acknowledged to me that _____ executed the above instrument.

Notary Public

STATE OF NEVADA)
)SS.

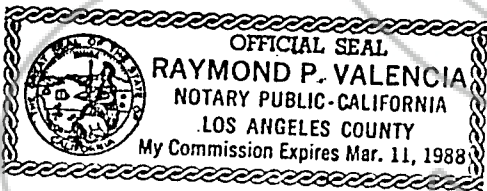
STATE OF California)
COUNTY OF Los Angeles)SS.

ON January 22, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared

MARK C. ROUKAS

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

WITNESS my hand and official seal



Raymond Valencia

NAME (TYPED OR PRINTED)
Notary Public in and for said State.

ACKNOWLEDGMENT—General—Wolcotts Form 231—Rev. 3-64
COUNTY OF _____)

On this _____ day of _____, 19____, personally appeared before me, a Notary Public, _____, known to be to be the _____ of the Corporation that executed the above instrument, who acknowledged that _____ executed the same.

Notary Public

REQUESTED BY
WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

'88 JAN 25 P3:14

SUZANNE BEAUDREAU
RECORDER
\$ 7.00 PAID Bh DEPUTY

171333

BOOK 188 PAGE 2857