

RECORD AND RETURN TO:
PNC MORTGAGE CORP. OF AMERICA
333 E. BUTTERFIELD ROAD
SUITE 400
LOMBARD, IL 60148
ATTN: ASSUMPTION DEPT.
WILLIE JEAN TOLLIVER

ASSUMPTION OF LIABILITY AGREEMENT

PNC MORTGAGE

THIS AGREEMENT made and entered into this 23RD day of MARCH, 2000
by LESLEE E. MUNOZ (hereinafter referred to as "Purchaser") and

EDWARD JAMES MUNOZ (hereinafter referred to as "Seller") for the benefit of PNC Mortgage Corp. of America, a corporation organized and existing under the laws of the State of Ohio, as mortgagee of record or as servicing agent for the mortgagee of record (hereinafter referred to as "Mortgagee"), its successors and/or assigns.

WITNESSETH:

WHEREAS, Mortgagee is the owner of a note executed by EDWARD JAMES MUNOZ AND LESLEE E. MUNOZ (hereinafter referred to as "Mortgagor"), dated 8-21-1992, in the original principal amount \$ 80,900.00, payable to the order of Mortgagee and a Mortgage or Deed of Trust securing said note of even date therewith, which mortgage was recorded as Document No. 286508, in Book No. 892, Page No. 3476, in the office of the Douglas County, Nevada, on August 21, 1992; (the "Note" and "Mortgage") and

WHEREAS, Mortgagor has sold and conveyed the real estate described in and covered by the Mortgage to Purchaser; and

WHEREAS, Purchaser has assumed all of the obligations and liabilities imposed by the Note and Mortgage; and

WHEREAS, Mortgagor has requested that he be released from further liability for the payment of the indebtedness and other charges payable on and under the Note and Mortgage, and Purchaser has consented and agreed to such release;

NOW THEREFORE, for value received and subject to the terms of this Agreement, the Mortgagee releases the Mortgagor from further liability for the payment of the indebtedness and other charges payable on and under the Note and Mortgage;

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PROVIDED, that nothing herein shall, (a) affect, alter or diminish the remaining balance of the principal with interest evidenced by the Note described in and secured by the Mortgage, or (b) affect, alter or diminish the lien or encumbrance of the Mortgage on the mortgaged property described therein and covered thereby, or (c) affect, alter or diminish the remedies at law or in equity for recovering the balance of the debt under the Note and Mortgage, whether as principal, interest or otherwise, according to the provisions of the Note and Mortgage or (d) be deemed to release any other of the obligors of the Note and Mortgage, whether primarily or secondarily liable thereon, all rights of recourse against the obligors being reserved by Mortgagee.

NOW THEREFORE, in consideration of the premises and covenants herein contained, it is agreed as follows:

1. That Purchaser hereby expressly assumes liability for and agrees to pay the Note and takes the property subject to all of the terms and conditions of the Note as modified by this Agreement and Purchaser agrees to perform and discharge and be subject to all of the terms, conditions and duties under the Mortgage.

2. That whenever the context so requires, the singular includes the plural, and unless the context requires otherwise, the term "Note" includes this Agreement.

3. That the release of the Seller is contingent upon Purchaser mailing to Mortgagee at 75 North Fairway Drive, Vernon Hills, IL 60061, a new insurance policy and paid receipt for the first year's premium. The policy must provide coverage in an amount no less than the amount of the loan, unless otherwise required by state law. The "Mortgagee Loss Payable Clause" on the new policy must read as follows:

PNC Mortgage Corp. of America, its Successors and/or Assigns,
P.O. Box 8111
Vernon Hills, IL 60061

Purchaser may obtain coverage from any duly licensed insurance agent or broker of Purchaser's choice. Mortgagee, however, reserves the right to refuse the insurer.

4. That Seller and Purchaser hereby agree that should Mortgagee receive the refund, if any, for the Seller's homeowners insurance policy, the proper disposition of the refund is as follows: (check one)

- Credit Purchaser's escrow/impound account
- Forward refund to Seller
- Other (please specify) _____

Failure to adequately advise Mortgagee as to the proper disposition of the insurance refund, if any, will result in the refund being credited to the Purchaser's escrow/impound account. No refund will be processed until a completed assumption package is received by Mortgagee.

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5. That Purchaser has read and is thoroughly familiar with the terms and conditions of the Note and the Mortgage.

6. That Purchaser and Seller agree that any notices required to be given to Purchaser or Seller under the Mortgage and under applicable law or regulation may be mailed to Purchaser or Seller, and each of them, at the addresses shown as mailing address below, and such mailing shall constitute the giving of such notice to Purchaser or Seller, and each of them, in accordance with the requirements of the Mortgage and any applicable law or regulations.

7. That Sellers hereby disclaim and release any and all interest in any monies heretofore or thereafter deposited with Mortgagee, their successors and/or assigns, for any purpose, including, but without limitation, the payment of real estate taxes and assessments, and hazard insurance premiums, if any; and Sellers hereby authorize the use of such monies for such purposes.

8. That the Mortgagee consents to the conveyance, but nothing herein stated shall be construed as a waiver of the Mortgagee's rights with regard to any future transfers.


9. That this Agreement is limited to the specific terms provided herein, and that in all other respects not inconsistent herewith, the terms of the original Note and Mortgage shall remain in full force and effect, and be binding hereon.

10. That Mortgagee should look to Purchaser to fully discharge any obligations due under the Note or Mortgage, regardless of when due.

11. That this Agreement is effective only upon its execution by the Mortgagee following the execution by Seller and Purchaser.

This Agreement shall inure to and bind the heirs, devisees, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, THE UNDERSIGNED HAVE EXECUTED THIS ASSUMPTION AGREEMENT AS OF THE DATE HEREINABOVE SET FORTH.


Purchaser Signature LESLEE E. MUNOZ

Purchaser Signature

1471 Mary Jo Dr.
Mailing Address

Mailing Address

Coardville, MO 63040

549-80-0270
Tax ID No. or S.S. No.*

Tax ID No. or S.S. No.*

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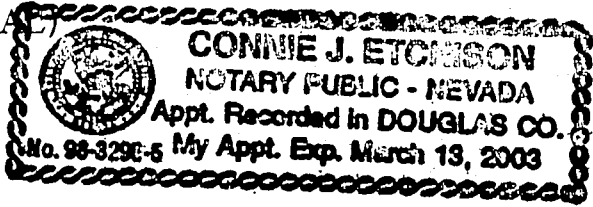
* Tax ID No. or S.S. No. requested only to comply with the Tax Reform Act of 1984 which requires that borrowers furnish their taxpayer identification numbers to their lenders in order to verify the borrowers deduction for mortgage interest. Borrowers are subject to a \$50.00 penalty by the Internal Revenue Service if the borrowers fail to furnish their taxpayer identification numbers.

STATE OF Nevada)
) SS:
COUNTY OF Carson City)

On this 23rd day of March, in the year of 2000, before me Connie J. Etchison, personally appeared Leslee E. Munoz (Purchaser), known to me to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that she executed the same.

WITNESS my hand and official seal.

(SEAL)



Connie J. Etchison

Notary Public

Edward James Munoz

Seller Signature EDWARD JAMES MUNOZ

Seller Signature

746 LASSEN WY

Mailing Address

Mailing Address

CARDNERVILLE, NV, 89410

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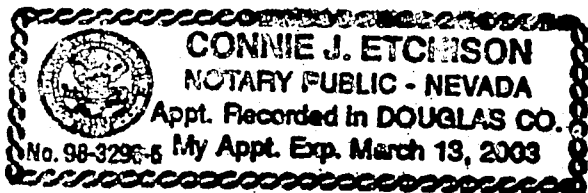
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STATE OF Nevada)
) SS
COUNTY OF Carson City)

On this 24th day of March, in the year of 2000, before me Connie J. Etchison, personally appeared Edward James Munoz (Seller), 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.

(SEAL)



Connie J. Etchison

Notary Public

IN WITNESS WHEREOF, the undersigned has executed this release as of the date set forth below.

Date: MARCH 21, 2000

WITNESSED: (Michigan and Ohio properties only)

By: *[Signature]*

Its: ASSISTANT VICE PRESIDENT

Attest: *[Signature]*

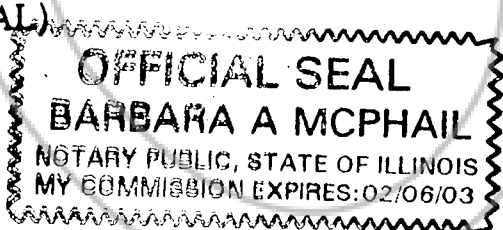
Its: ASSISTANT SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

On MARCH 21, 2000, before me personally appeared JOYCE TKACHIK known to me to be the ASSISTANT VICE PRESIDENT of the Mortgagee that executed the within instrument, and acknowledged to me that such Mortgagee executed the within instrument pursuant to its bylaws or resolution of its Board of Directors.

WITNESS my hand and official seal.

(SEAL)



Barbara A. McPhail

Notary Public

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COPY

REQUESTED BY
Northern Nevada Title Company
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2000 MAR 28 PM 3: 35

LINDA SLATER
RECORDER

\$12⁵⁰ PAID *KZ* DEPUTY

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