

DOC # 0636888
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OFFICIAL RECORD

Requested By:

FIRST AMERICAN TITLE

RECORDATION REQUESTED BY:

Colonial Bank, N. A.
901 North Stewart Street
Carson City, NV 89701

Douglas County - NV
Werner Christen - Recorder

Page: 1 Of 4 Fee: 17.00
BK-0205 PG- 5992 RPIT: 0.00



WHEN RECORDED MAIL TO:

Colonial Bank, N. A.
901 North Stewart Street
Carson City, NV 89701

THIS INSTRUMENT IS BEING RECORDED AS AN
ASSUMPTION ONLY. NO LIABILITY, EXPRESS
OR IMPLIED, IS ASSIGNED AS TO THE REGULARITY
OR VALIDITY OF ANY AS TO ITS EFFECT, IF ANY,
UPON TITLE TO ANY REAL PROPERTY DESCRIBED
HEREIN.

*FIRST AMERICAN TITLE CO.

SPACE ABOVE FOR RECORDER'S USE ONLY

ASSUMPTION AGREEMENT

WHEREAS, Colonial Bank loaned The Randall and Donna Harris Family Trust, the sum of One Million One Hundred Thousand Dollars (\$1,100,000.00) evidenced by a Promissory Note dated June 19, 2003 and a Deed of Trust dated September 17, 2002 and recorded on September 26, 2002, as Document No. 284353 in ~~Clark~~ County Records, and, **Douglas**

WHEREAS, The Randall and Donna Harris Family Trust, desires to convey the properties described in Exhibit "A" attached hereto and made a part of, to the undersigned, Donna M. Gilio, who desires to assume and agrees to pay said indebtedness and perform all the obligations under said loan, and Colonial Bank is willing to consent to the transfer of title and assumption of indebtedness.

THEREFORE, in consideration of the mutual covenants and agreements herein contained it is hereby agreed as follows:

1. Colonial Bank does hereby consent to the conveyance of said property, as described in Exhibit "A" attached hereto and made a part of, by the aforesaid assumption agreement. The Randall and Donna Harris Family Trust and the personal guaranty of Randall S. Harris, is hereby released from any future liability for all sums due on said Promissory Note and Deed of Trust and all related charges as provided therein.
2. Donna M. Gilio, hereby assumes and agrees to pay loan indebtedness evidenced by said Promissory Note and Deed of Trust, and to perform all of the obligations provided therein, it being agreed and understood that, as of this date, the indebtedness is unpaid principal balance of One Million Sixty Four Thousand Seven Hundred Eighty Eight Dollars and Sixty Three Cents, (\$1,064,788.63). It is further agreed that interest shall continue to accrue at a fixed rate of 5% from the Promissory Note date of June 19, 2004 for a period of 36 months. Beginning with the third anniversary of the term promissory note and every three years thereafter, the interest rate shall be adjusted to a per annum rate of 3.050% in excess of the Three Year "Swap" Rate Index. Monthly payments of \$6,430.49, including interest beginning February 16, 2005, with all subsequent payments due on the same day of each month thereafter and the balance of all unpaid principal and unpaid accrued interest due and payable at maturity, June 17, 2013. The "Swap" Rate Index is the most recent daily average of interest rate swaps for three years as reported in the most currently available Federal Reserve System H.15 Report.

Donna M. Gilio, hereby agrees, except for the modifications above stated, that the original terms of the note shall remain in full force and unchanged, including, but not limited to, all rights included in the Deed of Trust dated September 17, 2002, which are incorporated herein and fully ratified.

This assumption by said Donna M. Gilio, is joint and several and shall bind her, her heirs, personal representatives, successors and assigns.

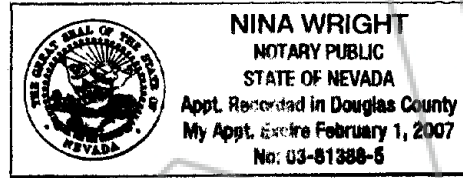
IN WITNESS WHEREOF, the parties have hereunto executed this instrument the
10th day of February

By: Donna M Gilio
Donna M. Gilio



Colonial Bank

BY: [Signature]
Pat Hon, Carson City President



State of Nevada :
County of Carson City:

This instrument was acknowledged before me on February 10, 2005
by Donna Gilro.

[Signature]
Notary Public

State of Nevada :
County of Carson City:

This instrument was acknowledged before me on Feb 10, 2005 by Pat Hon, Carson
City President of Colonial Bank.

[Signature]
Notary Public

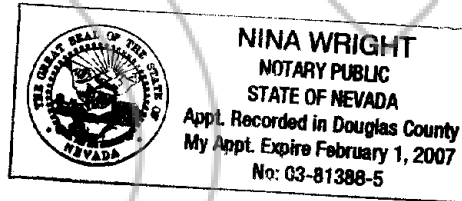


EXHIBIT "A"
DESCRIPTION

All that real property situated in the County of Douglas, State of Nevada, bounded and described as follows:

PARCEL 1:

Township 15 North, Range 20 East, M.D.R. & M.:

Section 21: N1/2 of NE 1/4 of SE 1/4 of NW 1/4.

PARCEL 2:

The North 1/2 of that portion of Patrick Street adjoining Parcel 1, as abandoned by that certain Abandonment recorded January 26, 1981, in Book 293, Page 345, as Document No. 1833, Official Records of Carson City, Nevada.

EXCEPTING from Parcels 1 and 2 the following:

That parcel conveyed to the State of Nevada by Deed recorded in Book 43, Page 512, Deed Records of Carson City, Nevada.

(b) All oil, gas and other mineral deposits, as reserved in the Patent recorded June 10, 1960 in Book 85, Page 566, Document No. 32572 of Deed Records.

(c) That parcel conveyed by Deed recorded August 29, 1960, in book 89 of Deeds, as Document No. 34488, Carson City, Nevada, records.

* * * * *

William Bernard, Title Officer

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02/16/2005