

THE BANK OF CALIFORNIA N.A.  
845 SOUTH FIGUEROA STREET  
LOS ANGELES, CA 90017

TRUST NO. 80142  
LAND DESCRIPTION 1027-11-22

Vol. 162 Page 16158

17643

ASSUMPTION AGREEMENT

This Agreement made among"

DAVID B. LUCERO

Hereinafter called "Seller"

RAYMOND WING-MAN NGO, Sole Owner

Hereinafter called "Buyer"

And The Bank of California, N.A. a national banking association, hereinafter called "Trustee"

WITNESSETH

WHEREAS, Seller is presently the purchaser of certain real property under an agreement for sale, (the "Sales Contract" dated 1/14/79 executed by Seller and Trustee.

WHEREAS, Buyer is willing to assume the obligation represented by the Sales Contract if Trustee consents to Seller's sale, assignment, or Transfer of Seller's right, title or interest in the Sales Contract.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The unpaid balance of the Sales Contract is \$ 5,469.90
2. The Buyer hereby assumes and agrees to pay the obligation represented by the Sales Contract; acknowledges that the real property described in the Sales Contract shall remain subject to the Sales Contract, and agrees to be bound by all of the conditions and covenants contained in the Sales Contract. Seller hereby forever released Trustee, The Bank of California, and their agents and representatives from any and all claims and demands, known or unknown, arising out of or relative to the Sales Contract and real property described therein.
3. In consideration of the payment of the Buyer to the Trustee in the sum of \$25.00, and the release and waiver of Seller, Trustee hereby consents to the Transfer of Seller's rights under the Sales Contract and waives the right to accelerate payment of the entire unpaid balance of the Sales Contract by reason of such transfer; but such consent shall not be deemed of any further transfer of the Sales Contract.

The Following Disclosures Are Made In Accordance With The Consumer Credit Protection Act.

- |  |   |
|--|---|
| (A) Unpaid Balance of the Contract .....             | \$ <u>5,469.90</u>                        |
| (B) Finance Charge .....                             | \$ <u>2,905.24</u>                        |
| (C) Total of Payments (A plus B) .....               | \$ <u>8,375.14</u>                        |
| (D) Assumption Fee (Paragraph 3) .....               | \$ <u>-0-</u>                             |
| (E) Total of Payments & Assumption Fee (C + D) ..... | (x) Paid ( ) Unpaid<br>\$ <u>8,375.14</u> |
| (F) Payment Received to Date (N/A)                   |   |
| (G) Annual Percentage Rate .....                     | <u>10.00%</u>                             |

82 NOV 30 PM 1 54

The payments remaining to be made immediately after this assumption are 110  
in number and are each to be made in the amount of -

\$ 76.14

On the 20th day of each month

commencing January 20, 19 80

With one final payment in the sum of \$ .00, payable on 3/20/89  
For a Total Amount of \$ 8,375.14.

(H) This Agreement results in the retention of a security interest in the real property which is subject to the Sales Contract.

(I) If any installment is in default for a period of N/A days, a default charge will be payable by Buyer of N/A % of the amount of the installment in default or \$N/A whichever is less.

(K) The original annual percentage rate on this obligation was 10.00 %.

(L) There are no charges made by the undersigned for any insurance for property damage, liability, credit, life, accident, health, or loss of income.

4. All questions with respect to the construction of this Agreement and the rights and liabilities of the parties hereto, shall be governed by the laws of the state of California.

5. This Agreement shall insure to the benefit of, and shall be binding upon, the assigns, successors in interest, personal representative, estates, heirs, and legatees of each of the parties hereto.

6. BUYER REPRESENTS TO TRUSTEE THAT:

PLEASE  
CHECK ONE  
BOX

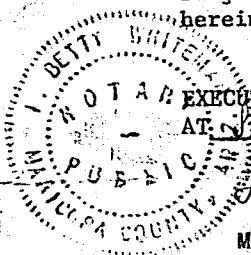
( ) At the Date hereof IT IS MY INTENTION TO USE THE Real Property Described in the Sales Contract as MY CURRENT OR FUTURE Principal Place of Residence.

☒ At the Date hereof IT IS NOT My intention to use the Real Property Described in the Sales Contract either as My CURRENT OR FUTURE Principal Place of Residence.

BUYER ACKNOWLEDGES THAT HE IS ACQUIRING THE PROPERTY IN QUESTION UNDER THE SALES CONTRACT BASED UPON HIS OWN INDEPENDENT INVESTIGATION AND IS NOT RELYING UPON ANY WARRANTIES OR REPRESENTATIVES AGENTS, SERVANTS AND EMPLOYEES, INCLUDING ANY REAL ESTATE BROKERS OR SALESMAN.

THIS AGREEMENT CONTAINS THE ENTIRE AGREEMENT OF THE PARTIES HERETO, AND SUPERSEDS ANY PRIOR WRITTEN OR ORAL, AGREEMENTS BETWEEN THEM CONCERNING THE SUBJECT MATTER CONTAINED HEREIN.

There are no representations, agreements, arrangements, or understandings oral or written, between and among the parties hereto, relating to the subject matter contained in the agreement, which are not fully expressed herein.



EXECUTED ON January 23, 1980

AT Scottsdale, Arizona

Betty Whitman

My Commission Expires Feb. 9, 1980

X

\* David B. Lucero

Signature of

X

\*

X

\*

\* Raymond Wing-Man Ngo

Signature of

Buyer

X

\*

Sole Owner

Vesting

Buyer

P. O. Box 2441

Address

Buyer

Scottsdale AZ 85252

APPROVED THE BANK OF CALIFORNIA, N. A. AS TRUSTEE

BY Dolores Milicevich

DATE 1/28/80

**DOLORES MILICEVICH**  
V.P. & TRUST OPER. OFFICER

ATCOR COMPANY

STATE OF CALIFORNIA

COUNTY OF Los Angeles

SS.

On 1-28-80

before me, the undersigned, a Notary Public in and for said

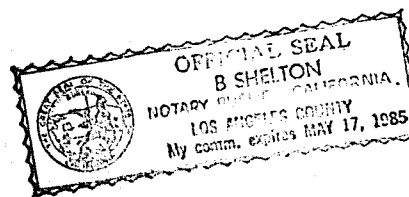
State, personally appeared Dolores Milicevich

known to me to be the VP Tr Opr Officer President, and

known to me to be \_\_\_\_\_ Secretary of the corporation that executed the within Instrument, known to me to be the persons who executed the within Instrument on behalf of the corporation therein named, and acknowledged to me 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 B. Shelton  
B. Shelton



(This area for official notarial seal)

STATE OF OREGON: COUNTY OF KLAMATH ; ss  
I hereby certify that the within instrument was received and filed for record on the 30 day of Nov A.D., 19 82 at 1:54 o'clock P M and duly recorded in Vol M82, of Deeds on page 16158

EVELYN BIEHN COUNTY CLERK  
by Joyce McArthur Deputy

FEE \$ 12.00