

America's Mortgage Servicing Inc
PO Box 9481, Department 0054
Gaithersburg, Maryland 20898-9481

Vol m94 Page 18695

82779

TO BE RECORDED

ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

THIS AGREEMENT, made this 10th day of May, 1994, by and among
Michael L Harris ("Sellers"),
Gerald R Cannon Gloria A Cannon ("Purchasers").

WITNESSETH

WHEREAS, Purchaser(s) has purchased from the Seller(s) real property located at 5110 Sturdivant Ave Klamath Falls OR 97603 as set forth in the security instrument ("Security Instrument") dated April 17, 1990, which was recorded among the Land Records of Klamath County, State of OR; and

WHEREAS, on April 17, 1990, a note ("Note") covered by the security instrument was executed by the "Sellers" in the original amount of \$ 68,850.00, payable in monthly installments of principal and interest in the amount of \$ 604.21 each, commencing on the first day of June 1990 and continuing monthly thereafter until the first day of May, 2020, when the principal and interest are fully paid. The outstanding balance of the Note as of the date hereof is \$ 67,061.28; and

WHEREAS, Purchaser desires to assume and to agree to pay the indebtedness and to perform all of the terms and conditions of the said note and security instrument.

NOW, THEREFORE, in consideration of one and more dollars (\$1.00+) and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties agree as follows:

1. Purchaser assumes and agrees to pay the indebtedness evidenced by the said Note according to the terms of the Note and agrees to keep and to perform all of the covenants and conditions of the security instrument according to the provisions thereof and agrees to be bound thereby with the same force and effect as though the Purchaser had been the original maker of the Note and security instrument.
2. Seller and Purchaser severally represents, warrant, and agree they have no offsets or defenses of any kind against enforcement of the said Note and security instrument which shall remain and continue in full force and effect hereby approved, ratified, and confirmed.
3. Lender understands and agrees that by the execution of this Agreement the Seller is no longer personally liable to pay the indebtedness evidenced by the said Note and is released from liability.
4. The liability of those signing this Agreement as Purchaser shall be joint and several.
5. The word "Note" as used in this Agreement shall be construed to mean the note, bond, or any other written instrument which evidences the indebtedness referred to herein. The words "Security Instrument" as used in the Agreement shall be construed to mean the mortgage, deed of trust, or other written instrument which secured the indebtedness referred to herein.
6. Whenever appropriate, the singular number shall include the plural and the plural the singular.

IN WITNESS WHEREOF, intending to be legally bound, the parties have executed this Agreement the day and year first above written.

Seller: Michael L Harris

Purchaser: Gerald R Cannon

Seller:

Purchaser: Gloria A Cannon

America's Lending Network, Inc,

By: Susan L Jaeger

Susan L Jaeger, Administrative Vice President

STATE OF ALASKA
COUNTY OF _____

} ss:

On this 10th day of May, 1994, before me, the undersigned officer, personally appeared Gerald R Cannon Gloria A Cannon (Borrowers) and Michael L Harris (Sellers), known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)

NOTARY PUBLIC

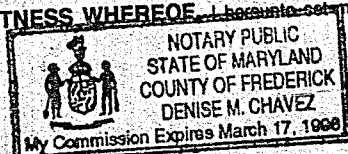
MY COMMISSION EXPIRES: 3-19-96

STATE OF Maryland } ss:
 COUNTY OF Frederick

On this 2 day of June, 1994, before me, the undersigned officer, personally appeared Susan L Jaeger, known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged that he/she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)

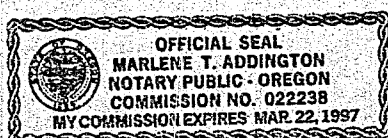


Denise M Chavez
 NOTARY PUBLIC
 MY COMMISSION EXPIRES: March 17, 1996

STATE OF OREGON)
 County of Klamath } ss.

On this 16th day of May, 1994, personally appeared Gerald R. Cannon and Gloria A. Cannon, known to me to be the persons whose names are subscribed to within the instrument and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Marlene T. Addington
 Notary Public
 My Commission Expires: March 22, 1997

After Recording Return To:
 America's Mortgage Servicing, Inc.
 C/O Department 0054
 P.O. Box 9411
 Gaithersburg, Maryland 20898-6011

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 14th day
 of June A.D., 19 94 at 3:43 o'clock P M., and duly recorded in Vol. M94,
 of Mortgages on Page 18695.

FEE \$15.00

Evelyn Biehn - County Clerk
 By Cassie Mullenbarger