

LOAN NO. 1923439501PREPARED BY: Jana McDermott

AFTER RECORDING, RETURN TO: CHASE MANHATTAN MORTGAGE CORP., 780 KANSAS LANE, MONROE, LA 71203.

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ASSUMPTION AGREEMENT
WITH RELEASE

THIS AGREEMENT, made this 28 day of August, 20 01, by and between CHASE MANHATTAN MORTGAGE CORPORATION, a New Jersey corporation, with its principal office at 343 Thornall Street, Edison, New Jersey 08837, as mortgagee or as agent for the current mortgagee (hereinafter called "Chase"); and Estate of John C. Davis, whose address is 515 Mountain View Ave., Mountain View, CA 94041, the seller of the Real Property described below (hereinafter called "Borrower"); and Paul C. Davis and Crystal Rachael Davis Deinhart, whose address is 515 Mountain View Ave., Mountain View, CA 94041, the purchaser of the Real Property described below (hereinafter called "Assuming Party").

WITNESSETH:

WHEREAS, Borrower is currently obligated on a note ("Note") dated April 3, 1998, in the original amount of \$ 150,000.00 in favor of Western Sunrise AKA Crossland Mortgage Corp. (the "Original Lender"); and

WHEREAS, the Note was secured by an interest in real property and improvements ("Real Property") located at 38038 Modoc Point Highway, Chiloquin, OR 97624, the legal description for which is Parcel 1 of land partition 48-93 as filed in the Klamath County Clerks office being a portion of government lot 9 of section 6, township 35 south, range 7 east of the Willamette meridian, in the County of Klamath, State of Oregon Item #: 3507-6BD/2800; M98-10940.

WHEREAS, Chase is either the current mortgagee or has the authority to act on behalf of the current mortgagee and noteholder, relative to this Agreement;

WHEREAS, as of August 28, 20 01, the Note has a principal balance of \$ 144,450.09, plus interest at the rate of 7.12500 % per annum from August 28, 20 01 ("Unpaid Loan Balance").

WHEREAS, Borrower has contracted to sell and transfer to Assuming Party the Real Property described in the Security Instrument, provided Chase agrees to permit Assuming Party to assume Borrower's obligations under the Note, Security Instrument and other related loan documents (collectively, "Loan Documents"), and Assuming Party has agreed to assume Borrower's obligations under the Loan Documents;

WHEREAS, both Borrower and Assuming Party have requested Chase to enter into this Agreement and hereby represent to Chase that the lien on the Real Property, as evidenced by the Security Instrument, is a valid first lien;

NOW, THEREFORE, upon the express conditions that (i) the Security Instrument is a valid first lien and (ii) the execution of this Agreement will not impair the validity of this first lien, the breach of which conditions, or either of them, would render this Agreement void, and for good and valuable consideration, Chase, Borrower and Assuming Party agree to modify the terms of the Note and Security Instrument, as follows:

1. Assumption of Obligations under Loan Documents. Assuming Party agrees to assume the Borrower's obligations under the Loan Documents as if Assuming Party had originally executed the Loan Documents, which obligations include the following: (a) to pay the entire Unpaid Loan Balance due under the Note at the time and in the manner set forth in the Note; and (b) to perform and be bound by each and all the covenants, agreements and obligations set forth in the Loan Documents.

2. Release of Borrower. If it shall ever become necessary for Chase to take action to enforce the collection of the indebtedness due under the Note, by foreclosure or otherwise, Chase agrees that it will never institute any action, suit, claim or demand, in law or in equity, against Borrower, for or on account of any deficiency but shall, instead, look solely to the Assuming Party.

3. Chase's Consent. Chase consents to the assumption by Assuming Party of the Loan Documents as provided in this Agreement.

41-CA

RE: Paul Davis

4. **Borrower's Waiver.** Borrower waives and relinquishes any and all rights or claims Borrower has against Chase for any money which may have been deposited or which may be on deposit with Chase or a third party, as applicable, (a) for the payment of real estate taxes and assessments, hazard and flood insurance premiums, mortgage insurance premiums, and other escrowed items or (b) as provided in a buydown agreement;

5. **Further Assurances and Corrective Instruments.** To the extent permitted by law, the parties agree that they will execute any supplements to this Agreement and such further instruments as may reasonably be required to carry out the intention of, or facilitate the performance of, this Agreement.

6. **Interpretation.**

a. The word "Note" as used in this Agreement shall be construed to mean note, bond, extension or modification agreement, or other instrument evidencing the indebtedness to which this Agreement refers, and to include such instrument, whether originally made and delivered, or assigned and/or endorsed to the current mortgagee.

b. The word "Security Instrument" shall be construed to mean mortgage, deed of trust, deed to secure debt, or other instrument securing the indebtedness referred to in this Agreement, whether originally made and delivered to the current mortgagee, or made and delivered to some other mortgagee and purchased and now owned by the current mortgagee by virtue of an assignment.

c. The word "foreclosure" shall be construed to mean any procedure allowed by the law of the jurisdiction in which the Real Property is situated, by virtue of which the Real Property may be subjected to sale, and/or the equity of redemption of the owner is extinguished, for default under any of the terms of the Note or Security Instrument.

d. The "Borrower" referred to in this Agreement may be an original maker of the note or any person obligated thereon by endorsement, assumption of the debt, or otherwise;

e. In this Agreement, the singular includes the plural, and the plural includes the singular, as the case may be. If this Agreement is executed by more than one person, as Assuming Party, the obligations of each such person under this Agreement shall be joint and several.

f. This Agreement is intended to bind Chase, the current note holder and mortgagee (if other than Chase), Borrower and Assuming Party and oblige and/or benefit their respective heirs, legatees, devisees, administrators, legal representatives, executors, successors and assigns, as the case may be.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in a manner and form sufficient to bind them as of the day and year first stated above.

Signed and Acknowledged
in the Presence of:

[Signature]
[Signature]

Chase:

CHASE MANHATTAN MORTGAGE CORPORATION

By: *[Signature]*

Title: *[Signature]*

Borrower:

[Signature] *[Signature]*
Estate of John C. Davis Paul C. Davis, Representative

Assuming Party:

[Signature]
Paul C. Davis

[Signature]
Crystal Rachael Davis Deinhart

PLEASE SEE ATTACHED
CURRENT CALIFORNIA
NOTARY FORM

STATE OF _____)
PARISH OF _____)

SEE ATTACHED
dc

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and Parish aforesaid to take acknowledgments, personally appeared _____, well known to me to be the _____ of Chase Manhattan Mortgage Corporation, a New Jersey corporation, and that he/she acknowledged executing the foregoing Assumption Agreement With Release and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 20____.

Notary Public
My Commission Expires:

STATE OF Tennessee)
COUNTY OF Knox)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Crystal Michael Davis Deinhart, as Borrower, who executed the foregoing instrument, and acknowledged that he/she/they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of October, 2001.

Kimberly Taylor
Notary Public
My Commission Expires: My Commission Expires 8-21-2004

STATE OF _____)
COUNTY OF _____)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared _____, as Assuming Party, who executed the foregoing instrument, and acknowledged that he/she/they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 20____.

Notary Public
My Commission Expires:

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of

Santa Clara

} ss.

On October 5, 2001, before me, Shauna Atkinson (notary public),

Date

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

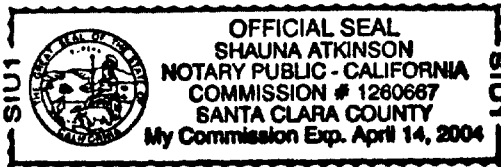
personally appeared

Paul C. Davis

Name(s) of Signer(s)

☐ personally known to me☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Shauna Atkinson

Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached DocumentTitle or Type of Document: assumption agreement with releaseDocument Date: August 28, 2001 Number of Pages: 2Signer(s) Other Than Named Above: Crystal Rachael Davis Deinhart**Capacity(ies) Claimed by Signer**

Signer's Name: _____

- ☐ Individual
- ☐ Corporate Officer — Title(s): _____
- ☐ Partner — ☐ Limited ☐ General
- ☐ Attorney in Fact
- ☐ Trustee
- ☐ Guardian or Conservator
- ☐ Other: _____

Signer Is Representing: _____

**RIGHT THUMBPRINT
OF SIGNER**
Top of thumb here

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NO RECORD