

MTL 55793 -KR

TRUST DEED ASSUMPTION and RELEASE AGREEMENT

THIS TRUST DEED ASSUMPTION AND RELEASE AGREEMENT (hereinafter referred to as the "Agreement") is made and entered into as of this NOV 23 day of NOV 23, 2001, by and between Kenneth L. Sherman and Regina Sherman (hereinafter referred to as the "Grantor"), Robert Klepacki and Patricia Klepacki (hereinafter referred to as the "Beneficiary") and Shayleen T. Allen (hereinafter referred to as the "Assuming Party").

WHEREAS, Robert Klepacki and Patricia Klepacki are the holder's and owner's of the Trust Deed dated July 10, 2001, in the original principal face amount of thirteen thousand dollars (\$13,000.00) executed and delivered by Kenneth L. Sherman and Regina Sherman to Amerititle (Trustee) to secure payment of a Promissory Note of same date, payable to Robert Klepacki and Patricia Klepacki (Beneficiary), which Trust Deed is recorded on the Public Records of Klamath County, Klamath Falls at Vol M01, page 33405 and Vol M01, page 34836 (hereinafter referred to as the "Trust Deed"), and which Trust Deed encumbers the real property as described therein,

WHEREAS, the Grantor of the Trust Deed is desirous of conveying the property encumbered by the Trust Deed (hereinafter referred to as the "Property") to the Assuming Party; and,

WHEREAS, the Assuming Party desires to receive said Property and formally assume the Trust Deed and perform all of the covenants and conditions contained in the Trust Deed, the Promissory Note and other related Documents with the single amendment that payment in accordance therewith will be amended to state a term of 60 months, with final payment to be due November 2006; and,

WHEREAS, the Trust Deed expressly prohibits the conveyance of the Property without first having obtained the written consent or approval of the Beneficiary; and,

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. Assumption. The Assuming Party expressly assumes the Trust Deed and agrees to perform all covenants, conditions, duties and obligations contained therein and agrees to pay the Promissory Note and the obligations evidenced thereby in a prompt and timely manner in accordance with the terms thereof with the amendment that payment in accordance therewith will be amended to state a term of 60 months, with final payment to occur November 2006.
2. Consent to Conveyance. Beneficiary hereby consents to the transfer of the Property to the Assuming Party, but the Beneficiary expressly reserves the right to withhold its consent to any future sale or transfer of the Property, as provided for in the Trust Deed.

3. Release of Obligation. Beneficiary hereby releases Grantor from any and all obligations, covenants, conditions, and duties owing to the Beneficiary according to the terms of the July 10, 2001 Trust Deed, Promissory Note and other documents related to the Property at the time the Assuming Party Assumes the obligations as described herein.
4. Principal Balance. The principal balance of the Promissory Note as of the date of this Agreement is \$12,720.13, and principal and interest are unconditionally due and owing as provided in the Promissory Note and Trust Deed.
5. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the parties hereto as well as their successors and assigns, heirs and personal representatives.

Robert Klepacki
Robert Klepacki

Patricia Klepacki
Patricia Klepacki

Kenneth L. Sherman
Kenneth L. Sherman
12/03/01

Regina Sherman
Regina Sherman 12/03/01

Shayleen T. Allen
Shayleen T. Allen

State of California)

ss.

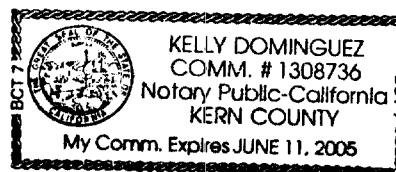
County of Kern)

On NOVEMBER 23, 2001 before me, Robert Klepacki and Patricia Klepacki personally appeared and proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, they executed the instrument.

WITNESS my hand and official seal.

Kelly Dominguez
Notary Public for California

My Commission Expires JUNE 11, 2005.



State of ~~Oregon~~
 California SS.
 County of ~~Klamath~~
 Sacramento

This instrument was acknowledged before me on Dec. 3rd, 2001
 by Kenneth L. Sherman and Regina Sherman.

Mildred L. Laegre

Notary Public for ~~Oregon~~
 California

My Commission Expires

Jan 31st 2002

State of Oregon)
 SS.
 County of Klamath)

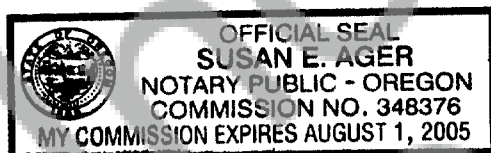
This instrument was acknowledged before me on December 7, 2001 by
 Shayleen T. Allen.

Susan E. Ager

Notary Public for Oregon

My Commission Expires

August 5, 2005



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of San Diego } ss.

On

Dec. 3rd 2001

Date

before me,

Mildred L. Lorenzen, Notary Public

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

personally appeared

KENNETH L. SHERMAN & REGINA SHERMAN

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.

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: TRUST DEED ASSUMPTION RELEASE AGREEMENTDocument Date: Nov 23rd 2001Number of Pages: 3 Inc. Ack.Signer(s) Other Than Named Above: NO OTHERS**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**
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