

93953

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ASSUMPTION AGREEMENT

WHEREAS, CARLTON H. SHULTZ and VAL SHULTZ, husband and wife, sold a leasehold interest to MILTON H. DENNISON and TRACY L. DENNISON, husband and wife, evidenced by Note and Mortgage/Trust Deed dated August, 1982 recorded as Book 58, Page 748 on August 11, 1982, under Auditor's No. 94547 in Skamania County, Washington, and securing an indebtedness in the principal amount of \$8,379.51; and

WHEREAS, said Borrowers have sold said property to the undersigned Purchasers and said Purchasers desire to assume and agree to pay said indebtedness and perform all the obligations under said Note and Mortgage, and the holders of the above-described Note and Mortgage are willing to consent to said transfer of title and assumption of said indebtedness, but is not willing to release said Borrowers from their present liability of said Note and Mortgage;

THEREFORE, in consideration of mutual covenants and agreements herein contained,

IT IS HEREBY AGREED as follows:

The holders of the above-described Note and Mortgage hereby consent to the sale and conveyance of said premises by the aforesaid Borrowers to said Purchasers, ROBERT A. RUSSELL and MARY C. RUSSELL, husband and wife. The Purchasers do hereby assume and agree to pay the remainder of said indebtedness, evidenced by Note and Mortgage, and to perform all of the obligations provided therein, it being agreed and understood that as of this date said indebtedness is approximately \$7,896.00, and that the interest rate shall be 12 percent (12%) per annum, and that monthly payments shall be made beginning the tenth day of September, 1985, in the amount of NINETY FIVE and no/100ths Dollars (\$95.00) per month, to be applied first to interest and the balance to principal until said indebtedness is paid in full.

This assumption by said Purchasers is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument this 31 day of August, 1985.

Carlton H. Shultz  
CARLTON H. SHULTZ, Mortgagee

Milton H. Dennison  
MILTON H. DENNISON, Borrower/Seller

Val Shultz  
VAL SHULTZ, Mortgagee

Tracy L. Dennison  
TRACY L. DENNISON, Borrower/Seller

HOLDERS' MAILING ADDRESS:

1015A N.E. 90th  
Portland, Oregon 97220  
(503) 253-7482

Robert A. Russell  
ROBERT A. RUSSELL, Purchaser

Mary C. Russell  
MARY C. RUSSELL, Purchaser

PURCHASERS' MAILING ADDRESS:  
2927 N.E. Seventh Avenue  
Portland, Oregon 97212  
(503) 288-1651

