

AFTER RECORDING MAIL TO:

Name Teresita M. Cabahug
Address 1775 Springer St. N.W
City / State Atlanta, Georgia 30318-7505

PURCHASER'S ASSIGNMENT OF DEED OF TRUST AND PROMISSORY NOTE

Grantor(s) MARIA SCHULZ, a married person, as her separate estate
Grantee(s) ALFREDO M. CABAUG, as his separate estate
CORAZON C. CORBO, as her separate estate

Additional Grantor(s) on page(s)

Additional Grantee(s) on page(s)

Abbreviated Legal: Lot A of Block 3 Bauguess & Cole Addition

Additional Legal on page(s) 3

Assessor's Tax Parcel Nos: 02-07-21-1-2-0800-00

I.

This agreement relates to that certain promissory note (Exhibit "B") and deed of trust (Exhibit "C") dated June 2, 1999, executed by Maria Schulz, trustor, to First American Title Insurance Company, trustee, and to Teresita M. Cabahug, Beneficiary, and which deed of trust was recorded under Skamania County Auditor's File No. 135320 on June 2, 1999, Book 189 Page 915, of official records, covering real property legally described as follows:

See attached Exhibit "A"

II.

It is hereby agreed between Alfredo M. Cabahug, as his separate estate and Corazon C. Corbo, as her separate estate, as follows:

1. There shall be novation of the original agreements named in Article I above, wherein Alfredo M. Cabahug, as his separate estate, shall assume all rights, interests, and obligations and duties of Maria Schulz as pertains to Parcel II and Parcel III as described in attached Exhibit A.
1. Of the total loan amount of Two Hundred Forty Eight Thousand Dollars (\$248,000.00) that is secured by the Deed of Trust named in Article I above, Alfredo M. Cabahug, as his separate estate, shall assume One Hundred Seventy Three Thousand Dollars (\$173,000.00) payable at the interest rate of five percent (5%) per year and payable in 180 months
2. There shall be a novation of the original agreements named in Article I above, wherein, Corazon, C. Corbo, as her separate estate, shall assume all rights, interests, obligations

Recorder's Note: Exhibits B & C not
attached at time of recording

and duties of Maria Schulz as pertains to Parcel I as described in the attached Exhibit A.

1. Of the total loan amount of Two Hundred Forty Eight Thousand Dollars (\$248,000.00) that is secured by the Deed of Trust named in Article I above, Corazon C. Corbo, as her separate estate, shall assume Seventy Five Thousand Dollars (\$75,000.00) payable at the interest rate of five percent (5%) per year and payable in 180 months.
3. Alfredo M. Cabahug, as his separate estate, shall release Maria Schulz from all obligations arising out of those agreements named in Article I above.
4. Corazon C. Corbo, as her separate estate, shall release Maria Schulz from all obligations arising out of those agreements named in Article I above.
5. All parties to this agreement agree that no party is currently in default on any term or condition of the above agreements. The provision in the above named promissory note that prohibits sale, transfer or encumbrance of the property by which it is secured shall be waived for this transaction only and will remain in full force and effect, along with all other obligations contained in the promissory note and deed of trust. This includes (but is not limited to) prohibiting the property from being mortgaged or used as collateral for other loans or indebtedness by Alfredo M. Cabahug and Corazon C. Corbo.
6. Any full pay-off for either portion of the loan (i.e., the \$173,000.00 assumed by Alfredo M. Cabahug or the \$75,000 assumed by Corazon C. Corbo) prior to the end of the 180 months shall require prior written notice to all parties by the Alfredo M. Cabahug/Corazon C. Corbo (as the case may be), as well as written pre-approval by lender and beneficiary Teresita M. Cabahug.
7. Any transfer or assignment of either portion of the loan (i.e., the \$173,000.00 assumed by Alfredo M. Cabahug or the \$75,000 assumed by Corazon C. Corbo) shall require prior written notice to all parties by the Alfredo M. Cabahug/Corazon C. Corbo (as the case may be), as well as written pre-approval by lender and beneficiary Teresita M. Cabahug. In case of transfer or sale of either portion of the property, Teresita M. Cabahug and/or original trustor Maria Schulz shall have the first right to purchase.

The parties have hereunto set their hands on this agreement after having read and being in agreement with the terms hereof.


Maria Schulz


Date


Alfredo M. Cabahug


Date


Corazon C. Corbo


Date

EXHIBIT "A"

PARCEL I

Lot A of Block 3 Bauguess and Cole Addition to the town of North Bonneville according to the recorded plat thereof recorded in Book A of plats, Page 107, in the County of Skamania, State of Washington.

PARCEL II

A tract of land in Section 21, Township 2 North, Range 7 East of the Willamette Meridian in the County of Skamania, State of Washington described as follows:

Beginning at the Southwest Corner of Lot B, Block 3 Bauguess and Cole Addition, thence South 49 degrees 34' West 100 feet; thence North 48 degrees 08' West 187.72 feet; thence North 42 degrees 31' East 99.11 feet to the Northwest corner of the said Lot A; thence South 48 degrees 08' East 200 feet to the point of beginning.

PARCEL III

A tract of land in Section 21, Township 2 North, Range 7 East of the Willamette Meridian, in the County of Skamania, State of Washington, described as follows:

Beginning at the Southwest corner of Lot B of Block Three of Bauguess & Cole Addition to the Town of North Bonneville according the official plat thereof; thence South 49 degrees 34' West 100 feet to the initial point of the tract hereby described; thence North 48 degrees 08' West 187.72 feet; thence South 42 degrees 31' West to the government meander line of the center of Greenleaf Slough; thence following said meander line Southerly to a point South 49 degrees 34' west from the initial point; thence North 49 degrees 34' East to the initial point.

Together with an Easement for a Drive Over S-42 as described by instrument recorded in Book 188, Page 958.

State of Georgia)
County of DeKalb) ss

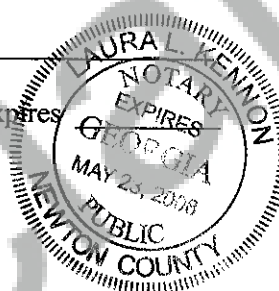
I certify that I know or have satisfactory evidence that **MARIA SCHULZ** is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 2/15/05

(Signature) [Signature]

(Title) Notary

My appointment expires



State of OREGON)
County of MULTNOMAH) ss

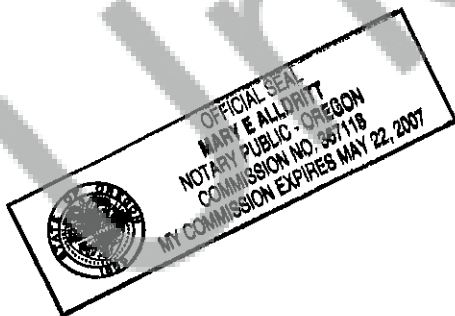
I certify that I know or have satisfactory evidence that **ALFREDO M. CABA HUG** is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 2/22/05

(Signature) [Signature]

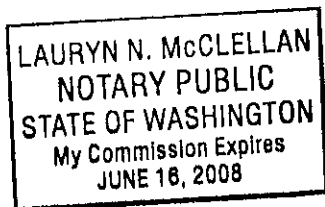
(Title) NOTARY

My appointment expires 5/22/2007



State of WA)
) ss
County of Clark)

I certify that I know or have satisfactory evidence that **CORAZON C. CORBO** is the person who appeared before me, and said person acknowledged that he signed this instrument and acknowledged it to be his free and voluntary act for the uses and purposes mentioned in the instrument.



Dated: Feb. 22. 2005

[Signature]
(Signature)

MSD
(Title)

My appointment expires June 16 2008

Unofficial Copy