

LINCOLN COUNTY, NV

2019-156307

\$35.00

Rec:\$35.00

06/03/2019 11:32 AM

FIRST AMERICAN TITLE PASEO VERDE

Pgs=8 KE

OFFICIAL RECORD

AMY ELMER, RECORDER

Assessor's Parcel Number: PARCEL #004-041-04

Recording Requested By and Return To:
FREEDOM MORTGAGE CORPORATION
ATTENTION: ASSUMPTION DEPARTMENT
10500 KINCAID DRIVE, STE 300
FISHERS, IN 46037

Party requesting recording and return:
FREEDOM MORTGAGE CORPORATION
ATTENTION: ASSUMPTION
DEPARTMENT
10500 KINCAID DRIVE, STE 300
FISHERS, IN 46037

2557787

Loan No: 0053232013
Case No: 3325830592 703

Data ID: 174

ASSUMPTION AND RELEASE OF LIABILITY AGREEMENT

MIN: 100124500004235840 MERS Phone: 1-888-679-MERS (6377)

THIS AGREEMENT, made this May 23, 2019, between DALE SKYLER SMALLWOOD AND BRITTANY SMALLWOOD , HUSBAND AND WIFE, whose address is 403 COTTONWOOD ST, ALAMO, NV 89001 (the "Transferor"); and KEVIN SMALLWOOD , AN UNMARRIED MAN , whose address is 367 NORTH HIGHWAY 93, ALAMO, NV 89001 (the "Transferee"); and FREEDOM MORTGAGE CORPORATION, 10500 KINCAID DRIVE STE 300, FISHERS, INDIANA 46037 (the "Lender"); MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., acting solely as nominee for FIRST MORTGAGE CORPORATION, 1131 WEST 6TH STREET, 3RD FLOOR, ONTARIO, CA 91762; TRUSTEE: HACIENDA SERVICE CORPORATION, its successors and assigns (the "Beneficiary");

WITNESSETH:

WHEREAS:

A Note in the principal sum of \$131,007.00 was executed by DALE SKYLER SMALLWOOD AND BRITTANY SMALLWOOD, HUSBAND AND WIFE AS JOINT TENANTS ("Original Obligor(s)") on October 11, 2013, and delivered unto FIRST MORTGAGE CORPORATION, 1131 WEST 6TH STREET, 3RD FLOOR, ONTARIO, CA 91762; TRUSTEE: HACIENDA SERVICE CORPORATION for payment of this sum together with interest at the rate and upon the terms as more fully set forth in the Note; and

A Deed of Trust/Mortgage/Security Deed ("Security Instrument") was also executed, acknowledged and delivered to Beneficiary of even date therewith, which Security Instrument was recorded in BOOK: 283, PAGE 205 INSTRUMENT NO. 0144243, ON NOVEMBER 05, 2013 of the Official Records of the County Recorder's or Clerk's Office of LINCOLN COUNTY, NEVADA, and which Security Instrument covered the premises described as follows:



SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

Lender is the holder of the Note and Beneficiary, acting as nominee for Lender, is the holder of the Security Instrument and subsequent modifications thereof, if any (collectively the "Mortgage").

Transferor is to convey the premises described above to Transferee, and Transferee desires to assume payment of the Note and assume the terms of the Security Instrument; and

NOW, THEREFORE, in consideration of the mutual promises of the Parties hereto and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties do hereby covenant and agree as follows:

1. Lender and Beneficiary agree not to exercise the right to declare all sums secured by the Security Instrument to be immediately due and payable by reason of the anticipated transfer.

2. Lender unequivocally accepts Transferee as the primary obligor to pay the remaining indebtedness as set forth below.

3. Transferee does hereby assume all obligations under the Mortgage and further assumes and agrees to pay the principal sum of the indebtedness evidenced by the Note which has a current principal balance of **\$117,895.00**, together with interest thereon at the present rate of **4.500%** per annum, in equal monthly installments of **\$663.79**, including interest, on the first day of each month beginning **July 1, 2019**, together with any amounts required for escrow deposits all as set forth in the Security Instrument. A final installment equal to the entire remaining indebtedness of the obligation shall be due and payable on **November 1, 2043**. Subsequent to this Assumption and Release of Liability Agreement, adjustments to the interest rate and payment amount, if any, shall be made according to the terms of the Mortgage or this Agreement. A copy of the Note and subsequent modifications thereof, if any, are attached hereto and made a part hereof for all purposes.



4. Transferor hereby relinquishes and transfers to Transferee all Transferor's interest in any monies which may be held by Lender as escrow deposits for the purposes of application to taxes, assessments, fire, or other insurance premiums, or any other purposes for which deposits are being required by Lender. Transferee assumes the liability for payment of any unpaid taxes, assessments, fire, or other insurance premiums and agrees to continue making monthly deposits for such purposes if required by the Note and Security Instrument.

5. Lender and Beneficiary do hereby relieve and release Original Obligor(s) of and from any and all further liability or obligation to make the payments provided for pursuant to the terms of the Mortgage. It is expressly understood and agreed by the Parties hereto that this Agreement shall not be deemed to be or construed as a release of the indebtedness nor shall anything herein contained in any manner or form impair the validity of the lien of the Security Instrument.

6. There are no offsets or defenses to the Mortgage or to the amount of the debt as hereinbefore set forth.

7. Except as modified by this Agreement, all the provisions of the Mortgage are and shall remain in full force and effect and shall be performed by Transferee as if these agreements had been originally executed by Transferee.

8. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their legal representatives, heirs, administrators, executors, successors and assigns.

IN THE EVENT this Agreement is not executed by Transferor, Transferee is nevertheless bound by this Agreement.

IN WITNESS WHEREOF, the undersigned parties have executed this Assumption and Release of Liability Agreement.



Loan No: 0053232013

Data ID: 174

Transferor:

Brittany Smallwood (Seal)
BRITTANY SMALLWOOD—Seller

Dale Skyler Smallwood (Seal)
DALE SKYLER SMALLWOOD—Seller

TRANSFEROR ACKNOWLEDGMENT

STATE OF NEVADA
COUNTY OF ~~CLARK~~ *Lincoln*

§
§

This instrument was acknowledged before me on the 23 day of May,
2019, by

DALE SKYLER SMALLWOOD AND BRITTANY SMALLWOOD

Robin E. Simmers
Notary Public

Robin E. Simmers
(Printed Name)

My commission expires: 11-6-2022



Loan No: 0053232013

Data ID: 174

Transferee:

Kevin Smallwood
.....(Seal)
KEVIN SMALLWOOD - Borrower

TRANSFEREE ACKNOWLEDGMENT

STATE OF NEVADA
COUNTY OF ~~CLARK~~ *Lincoln*

§
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This instrument was acknowledged before me on the 23 day of May,
2019, by

KEVIN SMALLWOOD

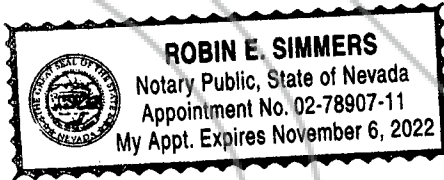
Robin E. Simmers

Notary Public

Robin E. Simmers

(Printed Name)

My commission expires: 11-6-2022



Loan No: 0053232013

Data ID: 174

Lender:

FREEDOM MORTGAGE CORPORATION

By: Tinisha [Signature]

Its: Tinisha Drane Assumption Processor
(Printed Name and Title)

LENDER'S ACKNOWLEDGMENT

STATE OF Indiana
COUNTY OF Hamilton

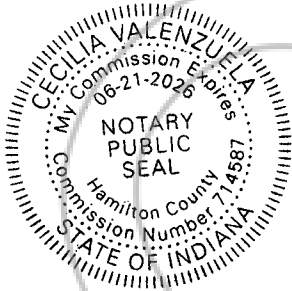
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This instrument was acknowledged before me on May 29, 2019,
by Tinisha Drane, as
Assumption Processor of FREEDOM MORTGAGE CORPORATION, A New
Jersey Corporation.

Cecilia Valenzuela
(Notary Public)

Cecilia Valenzuela
(Printed Name)

My commission expires: 10-21-21



Loan No: 0053232013

Data ID: 174

Beneficiary:

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

By: Tinisha L D

Its: Tinisha Drane Assistant Secretary
(Printed Name and Title)

BENEFICIARY'S ACKNOWLEDGMENT

STATE OF Indiana
COUNTY OF Hamilton

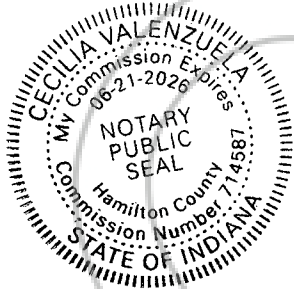
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This instrument was acknowledged before me on May 29, 2019,
by Tinisha Drane as
Assistant Secretary of MORTGAGE ELECTRONIC
REGISTRATION SYSTEMS, INC.

Cecilia Valenzuela
Notary Public

Cecilia Valenzuela
(Printed Name)

My commission expires: 6-21-26



Loan No: 0053232013
Borrower: KEVIN SMALLWOOD
Property Address: 403 COTTONWOOD STREET, ALAMO, NV 89001

Data ID: 174

LEGAL DESCRIPTION

Paste final legal description here then photocopy.

The land referred to herein below is situated in the County of Lincoln, State of Nevada, and described as follows:

PARCEL I:

COMMENCING AT THE SOUTHWEST (SW) CORNER OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 5, TOWNSHIP 7 SOUTH, RANGE 61 EAST, M.D.B. & M., THENCE RUNNING DUE EAST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER (NE 1/4) OF SOUTHWEST QUARTER (SW 1/4) A DISTANCE OF 910 FEET MORE OR LESS TO THE WEST LINE OF MAINE STREET AT THE NORTHEAST (NE) CORNER OF LOT 1, BLOCK 46, ALAMO TOWNSITE ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAID LINCOLN COUNTY; RUNNING THENCE NORTH 1° 23' WEST ALONG THE WEST SIDE OF MAIN STREET AND THE PROJECTION THEREOF A DISTANCE OF 685 FEET, THENCE SOUTH 88° 37' WEST A DISTANCE OF 200 FEET, TO THE TRUE POINT OF BEGINNING; THENCE NORTH 1° 23' WEST A DISTANCE OF 218.78 FEET, THENCE DUE WEST A DISTANCE OF 100 FEET, THENCE SOUTH 1° 23' EAST A DISTANCE OF 220.67 FEET, THENCE NORTH 88° 27' EAST A DISTANCE OF 100 FEET TO THE POINT OF BEGINNING.

PARCEL II:

TOGETHER WITH A NON-EXCLUSIVE EASEMENT 45 FEET WIDE FOR A ROADWAY AND UTILITIES, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE WEST LINE OF SAID MAIN STREET AND THE PROJECTION THEREOF A DISTANCE OF 662.50 FEET BEARING NORTH 1° 23' WEST FROM SAID NORTHEAST (NE) CORNER OF LOT 1, BLOCK 46; RUNNING THENCE SOUTH 88° 37' WEST A DISTANCE OF 300 FEET TO THE POINT OF ENDING.

NOTE: THE ABOVE METES AND BOUND DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED JUNE 2, 2006, IN BOOK 217, PAGE 360, AS FILE NO. 126608.

