

When Recorded Mail To:

E# 901564 BK 1369 PG 880
CAROL DEAN PAGE, DAVIS CNTY RECORDER
1990 SEP 5 3:24 PM FEE 11.00 DEP JB
REC'D FOR MOUNTAIN VIEW TITLE & ESCROW I

RICHARDS-WOODBURY MORTGAGE CORP.
P.O. BOX 21589
SALT LAKE CITY, UT 84121

814180

SPACE ABOVE THIS LINE FOR RECORDER'S USE

VA Form 26-4342b (Home Loan)
Apr. 1974. Use Optional. Sec-
tion 1810, Title 38 U.S.C. Ac-
ceptable to Federal National
Mortgage Association.

978 50
31-10

UTAH

D6856

TRUST DEED

VA CASE NO. 145736

With Assignment of Rents

THIS TRUST DEED, made this 30th day of AUGUST, 1990

BETWEEN DOUGLAS W. AUSTIN AND DIANE L. AUSTIN, HUSBAND AND WIFE

as TRUSTOR,

whose address is 2550 EAST 7800 SOUTH SOUTH WEBER UT 84405
(Street and number) (City) (State)

MOUNTAIN VIEW TITLE & ESCROW CO., as TRUSTEE, and

RICHARDS-WOODBURY MORTGAGE CORP.

1935 EAST VINE STREET SALT LAKE CITY, UT 84121, as BENEFICIARY,

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in WEBER County, State of Utah:

A PART OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN: BEGINNING AT A POINT WHICH BEARS NORTH 89 DEG. 53 MIN. 29 SEC. WEST 340.00 FEET ALONG THE QUARTER SECTION LINE (AS MONUMENTED) FROM THE EAST QUARTER CORNER OF SAID SECTION 35, AND RUNNING THENCE NORTH 0 DEG. 01 MIN. 12 SEC. EAST 70.00 FEET, THENCE NORTH 26 DEG. 57 MIN. 17 SEC. EAST 145.70 FEET, THENCE NORTH 89 DEG. 53 MIN. 29 SEC. WEST 202.69 FEET TO A FENCE, THENCE SOUTH 10 DEG. 00 MIN. 47 SEC. EAST 203.16 FEET ALONG AND BEYOND SAID FENCE TO A POINT THAT BEARS NORTH 89 DEG. 53 MIN 29 SEC. WEST FROM POINT OF BEGINNING, THENCE SOUTH 89 DEG. 53 MIN. 29 SEC. EAST 101.30 FEET TO THE POINT OF BEGINNING.

3-034 0010

81111

THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE VETERANS ADMINISTRATION OR ITS AUTHORIZED AGENT

Together with all buildings, fixtures and improvements thereon and all water rights, rights-of-way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, used or enjoyed with said property, or any part thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSE OF SECURING performance of each agreement of Trustor herein contained and the payment of the principal sum of EIGHTY-NINE THOUSAND NINE HUNDRED Dollars (\$89,991.00), as evidenced by a promissory note bearing even date herewith, for the payment of said principal sum, with interest thereon at the rate of TEN per centum (10.000 %) per annum until paid; both principal sum and the interest thereon being payable in monthly installments at the times and in the amounts as set forth in said promissory note, reference to which is here made, at the office of Beneficiary in SALT LAKE CITY, UT 84121 or at such other place as the holder may designate in writing, the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of SEPTEMBER 1, 2020.

1. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred (\$100), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

2. Trustor agrees to pay to Beneficiary as trustee (under the terms of this trust as hereinafter stated) in addition to the monthly payments of principal and interest payable under the terms of said note, on the first day of each month until said note is fully paid, the following sums:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering said property, plus taxes and assessments next due on the said property (all as estimated by Beneficiary), less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Beneficiary in trust to pay said ground rents, premiums, taxes and assessments, before the same become delinquent.
- (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
 - (I) ground rents, taxes, assessments, fire and other hazard insurance premiums;
 - (II) interest on the indebtedness secured hereby; and
 - (III) amortization of the principal of said indebtedness.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next such payment, constitute an event of default under this Trust Deed. At Beneficiary's option, Trustor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

3. If the total of the payments made under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by Beneficiary as trustee for ground rents, taxes or assessments, or insurance premiums, as the case may be, such excess may be released, applied on any indebtedness secured hereby, or be credited by Beneficiary as trustee on subsequent payments to be made by Trustor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then Trustor shall pay to Beneficiary as trustee any amount necessary to make up the deficiency within thirty (30) days after written notice from the Beneficiary, stating the amount of the deficiency, which notice may be given by mail. If at any time Trustor shall tender to Beneficiary, in accordance with the provisions hereof, full payment of the entire indebtedness secured hereby, Beneficiary as trustee shall, in computing the amount of indebtedness, credit to the account of Trustor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this Trust Deed and thereafter a sale of said property in accordance with the provisions hereof, or if Beneficiary acquires said property otherwise after default, Beneficiary as trustee shall apply, at the time of the commencement of such proceedings, or at the time said property is otherwise acquired, the amount then remaining to the credit of Trustor under (a) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on said note.

To Protect the Security of This Trust Deed, Trustor Agrees:

4. To protect and preserve said property and to maintain it in good condition and repair.

5. Not to remove or demolish any building or improvement thereon.

6. To complete or restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged, or destroyed thereon, and pay when due all costs incurred therefor, and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Trustor further agrees:

- (a) to commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and
- (b) to allow Beneficiary to inspect said property at all times during construction.

Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

7. Not to commit or permit waste of said property.

8. To comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting said property.

9. To provide and maintain hazard insurance, of such type or types and amounts as Beneficiary may from time to time require, on the improvements now or hereafter on said property, and exact when payment for all such premiums has heretofore been made under (a) of paragraph 2 hereof, to pay promptly when due any premiums therefor; and to deliver all premiums therefor; and to deliver all policies to Beneficiary, which delivery shall constitute an assignment to Beneficiary of all return premiums.

10. To deliver to and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

11. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

12. To pay at least ten (10) days before delinquency all assessments upon water company stock, and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all reasonable costs, fees, and expenses of this Trust.

13. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation thereof, may: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which reasonably appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts are reasonably necessary therefor, including cost of evidence of title, and reasonable counsel fees.

14. To pay within thirty (30) days after demand all sums properly expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate provided for in the principal indebtedness, and the repayment thereof shall be secured hereby.

15. To do all acts and make all payments required of Trustor and of the owner of said property to make said note and this Trust Deed eligible for guaranty or insurance under the provisions of Chapter 37, Title 38, United States Code, and agrees not to do, or cause or suffer to be done, any act which will void such guaranty or insurance during the existence of this Trust Deed.

IT IS MUTUALLY AGREED THAT:

16. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including reasonable attorney's fees, apply any moneys so received by it, at its option, either to the restoration of the damaged property or to the reduction of the indebtedness. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

17. That upon the request of Beneficiary, Trustor shall execute and deliver a supplemental note or notes for the sum or sums advanced by Beneficiary for the alteration, modernization, improvement, maintenance, or repair of said property, or taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

18. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

19. This Trust Deed shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

20. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness, Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or executing any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of said property.

The grantee in any reconveyance may be described as "the person or persons entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustee's fees for any of the services mentioned in this paragraph shall be \$5.

21. As additional security, Trustor hereby assigns to Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Trust Deed and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable, save and excepting rents, issues, royalties, and profits arising or accruing by reason of any oil, gas, or mineral lease of said property. If Trustor shall default as aforesaid, Trustor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby,

to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time, or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

BY PUBLIC SALE BK 1369 PG 382

22. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

23. The entering upon and taking possession of said property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

24. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default. If Beneficiary desires said property to be sold, it shall deposit with Trustee this Trust Deed and all promissory notes and documents evidencing expenditures secured hereby, shall deliver to Trustee a written notice of default and of election to cause said property to be sold, in the form required by law, which shall be duly filed for record by Trustee or Beneficiary.

25. (a) After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one (1) day beyond the day designated in the notice of sale, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may purchase at the sale.

(b) When Trustee sells pursuant to the powers herein, Trustee shall apply the proceeds of the sale to payment of the costs and expenses of exercising the power of sale and of the sale, including the payment of Trustee's and attorney's fees actually incurred, which Trustee's and attorney's fees shall not in the aggregate exceed the following amounts based upon the amount secured hereby and remaining unpaid: 6% per centum on the first \$1,000 thereof, 2 per centum on the next \$7,000 thereof, and 1 1/2 per centum on the balance thereof; and then to the items in subparagraph (c) in the order there stated.

(c) After paying the items specified in subparagraph (b) if the sale is by Trustee, or the proper court and other costs of foreclosure and sale if sale is pursuant to judicial foreclosure, the proceeds of sale shall be applied in the order stated to the payment of:

- (1) Cost of any evidence of title procured in connection with such sale and of any revenue stamps;
- (2) All sums expended under the terms hereof, not then repaid, with accrued interest at the rate provided for in the principal indebtedness;
- (3) All other sums then secured hereby;
- (4) Reimbursement of the Veterans Administration for any sums paid by it on account of the guaranty or insurance of the indebtedness secured hereby; and
- (5) The remainder, if any, to the person or persons legally entitled thereto, or the trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

26. (a) Upon the occurrence of any default hereunder, Beneficiary shall have the option to foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property.

(b) No power or remedy herein conferred is exclusive of, or shall prejudice any other power or remedy of Trustee or Beneficiary.

(c) The exercise of any power or remedy on one or more occasions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

27. If a final decree in favor of plaintiff is entered in a suit brought to foreclose this Trust Deed, it may include the amount of all costs and expenses incident to such proceedings, including a reasonable attorney's fee in such amount as shall be fixed by the court but not in excess of the amount actually charged by and to be paid to the attorney for the plaintiff.

28. Beneficiary may from time to time substitute a successor or successors to any Trustee named herein or acting hereunder to execute this Trust Deed. Upon such appointment, and without conveyance to the successor Trustee, the latter shall be vested with all title, powers, and duties conferred upon any Trustee herein named or acting hereunder. Each such appointment and substitution shall be made by written instrument executed by Beneficiary, containing reference to this Trust Deed and its place of record, which, when recorded in the office of the County Recorder of the county or counties in which said property is situated, shall be conclusive proof of proper appointment of the successor Trustee. The foregoing power of substitution and the procedure therefor shall not be exclusive of the power and procedure provided for by law for the substitution of a Trustee or Trustees in the place of the Trustee or Trustees named herein.

29. The waiver by Trustee or Beneficiary of any default of Trustor under this Trust Deed shall not be or be deemed to be a waiver of any other or similar defaults subsequently occurring.

30. This Trust Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors, and

assigns of the parties hereto. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including pledgees of the indebtedness secured hereby, whether or not named as Beneficiary herein, and whether by operation of law or otherwise. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

E: 901564 BK 1369 PG 883

31. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

32. If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

33. This Trust Deed shall be construed according to the laws of the State of Utah.

34. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address hereinbefore set forth.

Signature of Trustor

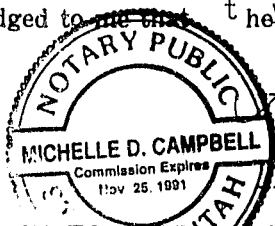
Douglas W. Austin
DOUGLAS W. AUSTIN
Diane L. Austin
DIANE L. AUSTIN

STATE OF UTAH,
COUNTY OF *Weber*

ss:

On the 30th day of August, A.D. 19 90, personally appeared before me DOUGLAS W. AUSTIN AND DIANE L. AUSTIN, the signer(s) of the above instrument, who duly acknowledged to me that they executed the same.

My commission expires 1-25-91



Michelle D. Campbell
Notary Public, residing at
Ogden, Utah

REQUEST FOR FULL RECONVEYANCE

(Do not record. To be used only when indebtedness secured hereby has been paid in full.)

To: TRUSTEE.

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Trust Deed. Said note, together with all other indebtedness secured by said Trust Deed has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Trust Deed, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Trust Deed delivered to you herewith, together with the said Trust Deed, and to reconvey, without warranty, to the parties designated by the terms of said Trust Deed, all the estate now held by you thereunder.

Dated _____, 19____

Mail reconveyance to _____

Trust Deed
With Assignment of Rents

TO

AS TRUSTEE FOR

Dated _____, 19____

VA ASSUMPTION POLICY RIDER

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE VETERANS ADMINISTRATION OR ITS AUTHORIZED AGENT.

THIS ASSUMPTION POLICY RIDER is made this 30TH day of AUGUST, 19 90, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt ("Instrument") of the same date herewith, given by the undersigned ("Mortgagor") to secure the Mortgagor's Note ("Note") of the same date to RICHARDS-WOODBURY MORTGAGE CORP.

its successors and assigns ("Mortgagee") and covering the property described in the Instrument and located at:
2550 EAST 7800 SOUTH - SOUTH WEBER, UT 84405

(Property Address)

Notwithstanding anything to the contrary set forth in the Instrument, Mortgagee and Mortgagor hereby acknowledges and agrees to the following:

GUARANTY: Should the Veterans Administration fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Veterans Administration under the provisions of Title 38 of the U.S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

TRANSFER OF THE PROPERTY: If all or any part of the Property or any interest in it is sold or transferred, this loan shall be immediately due and payable upon transfer ("assumption") of the property securing such loan to any transferee ("assumer"), unless the acceptability of the assumption and transfer of this loan is established by the Veterans Administration or its authorized agent pursuant to section 1817A of Chapter 37, Title 38, United States Code.


An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) **ASSUMPTION FUNDING FEE:** A fee equal to one-half of 1 percent (.50%) of the unpaid principal balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the mortgagee or its authorized agent, as trustee for the Administrator of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the mortgagee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 1829 (b).

(b) **ASSUMPTION PROCESSING CHARGE:** Upon application for approval to allow assumption and transfer of this loan, a processing fee may be charged by the mortgagee or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veterans Administration for a loan to which section 1817A of Chapter 37, Title 38, United States Code applies.

(c) **ASSUMPTION INDEMNITY LIABILITY:** If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Mortgagor(s) has executed this Assumption Policy Rider.


DOUGLAS W. AUSTIN (Seal)
Mortgagor


DIANE L. AUSTIN (Seal)
Mortgagor

(Seal)
Mortgagor

(Seal)
Mortgagor