

ENT 59725:2024 PG 1 of 8  
**ANDREA ALLEN**  
**UTAH COUNTY RECORDER**  
2024 Sep 03 10:00 AM FEE 40.00 BY KR  
RECORDED FOR Mortgage Connect Utah  
ELECTRONICALLY RECORDED

**Tax Notice Address**  
**8912 Coltsfoot Trace**  
**Prospect, KY 40059**

Documents Prepared By:

**JOHN BRISBON**  
**FREEDOM MORTGAGE CORPORATION**  
**11988 EXIT 5 PKWY, BLDG 4**  
**FISHERS, IN 46037**  
**855-690-5900**

After Recording Return To:

**FREEDOM MORTGAGE CORPORATION**  
**ATTENTION: ASSUMPTION DEPARTMENT**  
**11988 EXIT 5 PKWY, BLDG 4**  
**FISHERS, IN 46037**  
**855-690-5900**

Loan #: 0153559950

**ASSUMPTION AND RELEASE OF LIABILITY AGREEMENT**

MIN: 100590500000714835 MERS Phone: 1-888-679-MERS (6377)

THIS AGREEMENT, made this JULY 29, 2024, between **NATHAN R KNOWLES, UNMARRIED MAN**, whose address is **362 W HILLS DR, SARATOGA SPRINGS, UT 84045** (the "Transferor"); and **LAUREN A KNOWLES, UNMARRIED WOMAN**, whose address is **362 W HILLS DR, SARATOGA SPRINGS, UT 84045** (the "Transferee"); and **FREEDOM MORTGAGE CORPORATION**, whose address is **11988 EXIT 5 PKWY BLDG 4, FISHERS, IN 46037-7939**, (the "Lender"); **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.**, whose address is P.O. Box 2026, Flint, MI 48501-2026, acting solely as nominee for **INTERCAP LENDING INC. 11781 SOUTH LONE PEAK PARKWAY SUITE 200, DRAPER, UT 84020**, its successors and assigns (the "Beneficiary");

WITNESSETH:

WHEREAS:

A Note in the principal sum of **\$214,000.00** was executed by **NATHAN R KNOWLES AND LAUREN A KNOWLES** ("Original Obligor(s)") on **SEPTEMBER 18, 2020**, and delivered unto **INTERCAP LENDING INC. 11781 SOUTH LONE PEAK PARKWAY SUITE 200, DRAPER, UT 84020** for payment of this sum together with interest at the rate and upon the

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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 INSTRUMENT # 145727:2020 ON SEPTEMBER 23, 2020 of the Official Records of the UTAH COUNTY, UTAH, and which Security Instrument covered the premises described as follows:

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**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 **\$188,873.72**, together with interest thereon at the present rate of **2.500%** per annum, in equal monthly installments of **\$845.56**, including interest, on the first day of each month beginning **AUGUST 1, 2024**, 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 **OCTOBER 1, 2050**. 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

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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.

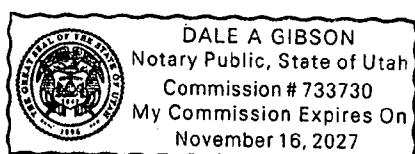
**Transferor:**

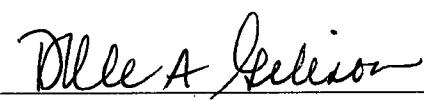
  
 \_\_\_\_\_  
 - SELLER - NATHAN R KNOWLES

**ACKNOWLEDGMENT**

State of Utah  
 County of Utah

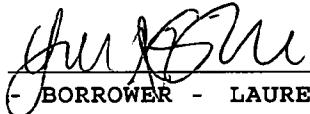
The foregoing instrument was acknowledged before me this July 29, 2024 by  
**NATHAN R KNOWLES**.



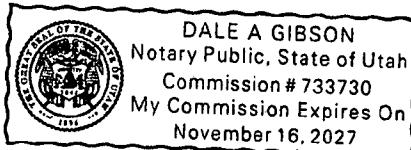
  
 \_\_\_\_\_  
 Notary Public  
 Residing at: Lehi UT  
 My Commission Expires: 11/16/2027

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Transferee:

 07/29/24  
- BORROWER - LAUREN A KNOWLES - DATE -

## ACKNOWLEDGMENT

State of Utah  
County of UtahThe foregoing instrument was acknowledged before me this July 29, 2024 by  
**LAUREN A KNOWLES**.  
Dale A. Gibson  
Notary Public  
Residing at: Lehi, UT  
My Commission Expires: 11/16/2027

FREEDOM MORTGAGE CORPORATION

By Mortgage Connect LP as

Attorney-in-fact/agent

By: Jamie Nicole Miles  
Its: Jamie Nicole Miles Post Close Manager

(Printed Name and Title)

Acknowledgement

State of PA

County or city of Allegheny

The foregoing instrument was acknowledged me this August 8, 2024 by  
Jamie Nicole Miles PC Manager of Mortgage Connect LP as attorney-in-fact/agent for Freedom  
Mortgage Corporation on behalf of the entity.

Destinee Gallagher

Notary Public

My commission Expires: April 12, 2027

Commonwealth Of Pennsylvania - Notary Seal  
Destinee Gallagher, Notary Public  
Allegheny County  
My Commission Expires April 12, 2027  
Commission Number 1433508

MORTGAGE ELECTRONIC REGISTRATION  
SYSTEMS, INC., as Beneficiary, as nominee for The  
Lender, by Mortgage Connect, LP as attorney-in-  
fact/agent for FREEDOM MORTGAGE  
CORPORATION

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Its successors and assigns

By: *Jamie Nicole Miles*

Its: *Jamie Nicole Miles Post Close Manager*  
(Printed name and title)

Acknowledgement

State of PA

County or city of Allegheny

The foregoing instrument was acknowledged me this August 8, 2024 by  
Jamie Nicole Miles PC Manager of Mortgage Connect LP as attorney-in-fact/agent for Freedom  
Mortgage Corporation, the Lender, whose beneficiary is MORTGAGE ELECTRONIC  
REGISTRATION SYSTEMS, INC., on behalf of the entity.

*Destinee Gallagher*

Notary Public

My commission Expires: April 12, 2027

Commonwealth Of Pennsylvania - Notary Seal
Destinee Gallagher, Notary Public
Allegheny County
My Commission Expires April 12, 2027
Commission Number 1433508

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Borrower: **LAUREN A KNOWLES**

Property Address: **362 W HILLS DR, SARATOGA SPRINGS, UT 84045**

**LEGAL DESCRIPTION**

Paste final legal description here then photocopy.

**LOT 53, PLAT "A", SIERRA ESTATES SUBDIVISION, SARATOGA SPRINGS,  
UTAH, ACCORDING TO THE  
OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE UTAH COUNTY  
RECORDER, STATE OF UTAH.**