

DO NOT DESTROY THIS ORIGINAL ASSUMPTION AGREEMENT

When satisfied, this document, together with the trust deed, must be surrendered to the Trustee for cancellation and retention on reconveyance.



ASSUMPTION AGREEMENT

Secured

Prepared by: Agent _____ Phone _____
Broker _____ Email _____

NOTE: Recommended for use with Long Form Trust Deed and Assignment of Rents — Securing an Obligation other than a Promissory Note. [See **ft** Form 451]

DATE: _____, 20____, at _____, California.

Items left blank or unchecked are not applicable.

FACTS:

1. This assumption agreement is entered into by

- 1.1 _____, as the Buyer,
- 1.2 and _____, as the Seller,
- 1.3 regarding Buyer's acquisition of real estate referred to as _____.

2. FIRST TRUST DEED:

- 2.1 Buyer is acquiring title to the real estate subject to a first trust deed dated _____,
- 2.2 executed by _____, as the Trustor,
- 2.3 in which _____ is named as Beneficiary,
- 2.4 recorded on _____, as Instrument No. _____, in the Official Records of _____ County, California, and
- 2.5 given to secure a promissory note of the same date for the principal sum of \$ _____.

3. SECOND TRUST DEED:

- 3.1 Buyer is acquiring title to the real estate subject to a second trust deed dated _____,
- 3.2 executed by _____, as the Trustor,
- 3.3 in which _____ is named as Beneficiary, and
- 3.4 recorded on _____, as Instrument No. _____, in the Official Records of _____ County, California, and
- 3.5 given to secure a promissory note of the same date for the principal sum of \$ _____.

AGREEMENT:

- 4. Seller hereby transfers to Buyer all rights and obligations in the above referenced note(s) and trust deed(s).
- 5. Buyer hereby assumes and agrees to timely pay the debt evidenced by the above referenced promissory note(s) and to perform all of Trustor's obligations under the trust deed(s) securing the note(s).
- 6. This agreement is made for the benefit of Beneficiary(ies) of the trust deed(s) securing the note(s).
- 7. Should Buyer or Buyer's Successor(s) default in the performance of this agreement, the whole sum of the principal and interest on the assumed indebtedness(es), and any further sums then due on the trust deed securing this agreement, shall become immediately due at the option of the holder of this agreement.
- 8. Buyer will indemnify Seller against any claims, liability, loss costs, attorney fees and other damages incurred by Seller under the note(s) and trust deed(s).
- 9. In any action to enforce this agreement, the prevailing party shall receive attorney fees.
- 10. This agreement is secured by a deed of trust.

I agree to the terms stated above.

Date: _____, 20____

Seller's Signature: _____

Seller's Signature: _____

I agree to the terms stated above.

Date: _____, 20____

Buyer's Signature: _____

Buyer's Signature: _____