

MORRISON RANCH, LLC
6144 Sierra Grande Drive
Taylorsville, UT 84118

APN: 008-210-02

174992

ASSUMPTION AGREEMENT

THE UNDERSIGNED, MORRISON RANCH, LLC, a Nevada Limited Liability Company, having acquired title to that certain real property described in the Deed of Trust dated August 2, 2000, recorded in the Office of the County Recorder of Eureka County, State of Nevada on August 2, 2000, in Book 336 of Official Records, at Page 34, executed by WESLEY A. SAYLER and SONJA K. SAYLER, his wife, Trustors to STEWART TITLE COMPANY OF NORTHEASTERN NEVADA, Trustee, for FISH CREEK RANCH, LLC, Beneficiary, which Deed of Trust was given to secure a Promissory Note dated August 2, 2000, in the principal sum of ONE HUNDRED FORTY-ONE THOUSAND SIX HUNDRED NINETY-SIX and NO/100 DOLLARS (\$141,696.00), and MORRISON RANCH, LLC, having agreed as part of the consideration for transfer of said property, to assume and pay the unpaid balance of the indebtedness evidenced by the said Note, and all renewals, extensions and modifications thereof, and to perform all terms and conditions of said Deed of Trust, MORRISON RANCH, LLC, does hereby assume and agree to pay the unpaid principal balance of said Promissory Note and all renewals, extensions and modifications thereof in the principal sum of ONE HUNDRED FORTY-ONE THOUSAND SIX HUNDRED NINETY-SIX and NO/100 DOLLARS (\$141,696.00), together with all interest to accrue thereon from and after the 1st day of August, 2000, payments to commence with the first annual payment due the 1st day of August, 2001, and to make all payments and perform all of the terms, conditions and covenants of the said Note and Deed of Trust and all renewals, extensions and modifications thereof at the time and in the manner therein provided.

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