ASSUMPTION AGREEMENT
Unsecured and Subrogated

> **NOTE:** This form is used by a seller's agent or escrow officer when the sale of a property calls for the transfer of title with the buyer taking over an existing mortgage, to document the buyer's unsecured promise to the seller to fully perform all terms of the mortgage.

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 NOTE:

    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 the Beneficiary,

    2.4 recorded on _____, as Instrument No. _____, in the Offical 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 NOTE:

    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 the Beneficiary,

    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 assigns and delegates to Buyer all rights and obligations in the above note(s) and trust deed(s).

5. Buyer hereby assumes and agrees to timely pay the debt evidenced by the above 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 the Beneficiary(ies) of the trust deed(s) securing the note(s).

7. If Buyer or Buyer's successors default in the performance of this agreement, the whole sum of the principal and interest on the assumed indebtedness(es) will become immediately due at the option of the holder of this assumption agreement.

    7.1 On default, Seller is to become subrogated to the interest of Beneficiary under the defaulted note and trust deed.

8. In any action to enforce this agreement, the prevailing party is to receive attorney fees.

I agree to the terms stated above. Date:_____, 20_____	**I agree to the terms stated above.** Date:_____, 20_____
Seller: _____	Buyer: _____
Seller: _____	Buyer: _____