



2015-723427 11/18/2015 4:37 PM PAGE: 1 OF 3  
BOOK: 918 PAGE: 477 FEES: \$18.00 SM ASSUMPTION  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

**ASSUMPTION AGREEMENT  
WITHOUT RELEASE**

Loan No. 01-615091-20

THIS ASSUMPTION AGREEMENT, entered into this 6th day of November 2015, by and between First Federal Savings Bank, (hereinafter referred to as "Savings Bank"), and The Tower Corporation a Wyoming Corporation (hereinafter referred to as "Borrower") and CLKA, LLC, a Wyoming limited liability company (hereinafter referred to as "Purchaser").

**W I T N E S S E T H:**

THAT WHEREAS, the Savings Bank has loaned to Borrower the sum of ninety thousand and 00/100 (\$90,000.00) as evidenced by a Note and a Mortgage executed on the 30th day of July, 2014, which mortgage was duly recorded in the Office of the County Clerk of Sheridan County, Wyoming, on the 30th day of July, 2014 in Book 888 of Mortgages, Page 90 thereof, covering the following described property:

Lots 10, 11 and 12, Block 6, Wyoming Mutual Investment Company's Addition to the Town, now City of Sheridan, Sheridan County, Wyoming.

EXCEPTING THEREFROM that certain parcel of land conveyed to the Transportation Commission of Wyoming as contained in Warranty Deed recorded August 12, 2009 in Book 508, Page 237.

WHEREAS, said Borrower has transferred said property to the undersigned Purchasers and said Purchasers desire to assume and agrees to pay said indebtedness and perform all the obligations under said Loan Contract, and said Savings Bank is willing to consent to the transfer of said title and assumption of said indebtedness, which agreement does not release the original Borrower from their present liability on the above-mentioned Note and Mortgage.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, IT IS HEREBY AGREED AS FOLLOWS:

1. The Savings Bank does hereby consent to the sale and conveyance of said premises by the aforesaid Borrower to said Purchasers.

2. That Purchaser does hereby assume and agree to pay said mortgage indebtedness, evidenced by said Note and Mortgage, of which the terms and conditions of said Note and Mortgage will be modified to rate and payment set forth below, and to perform all the obligations provided therein, it being understood and agreed that as of this date said indebtedness is Eighty Six Thousand Right Hundred Ninety One Dollars and 31/100 (\$86,891.31) and that the interest rate shall be five and one quarter Per Cent (5.25%) per annum, and that monthly payments shall be made beginning the 1st day of December, 2015, in the sum of Six Hundred Seven Dollars and 72/100 (\$607.72), to be applied first to interest and the balance to principal until said indebtedness is paid in full.



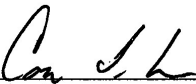
3. This assumption by said Purchaser is joint and several and shall bind him, his heirs, personal representatives, successors and assigns.

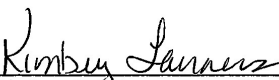
4. It is specifically agreed to by and between all parties hereto that the consent of the Savings Bank to this assumption and transfer shall not be construed as a consent to any further assumptions, or transfers of interest in the property, and that the parties remain bound by the provisions of the mortgage regarding the necessity of consent by the Savings Bank to any assignments or transfers of interest in the subject property.

5. It is agreed to by and between all parties that as of the date of this assumption agreement, Purchaser agrees to pay First Federal a late charge of five percent of any monthly installment not received by First Federal within 15 days after the installment is due.


IN WITNESS WHEREOF, the parties have hereunto executed this instrument this 6th day of November, 2015.

BORROWERS:

  
 Corrie Lanners, President of  
 The Tower Corporation

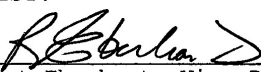
  
 Kimberly Lanners, Secretary of  
 The Tower Corporation

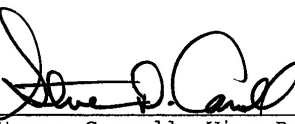
PURCHASERS:

  
 Corrie Lanners, Member of  
 CLKA, LLC

  
 Kimberly Lanners, Member of  
 CLKA, LLC

ATTEST:

  
 Robert Eberhart, Vice President  
 FIRST FEDERAL SAVINGS BANK

  
 Steven Carroll, Vice President  
 FIRST FEDERAL SAVINGS BANK

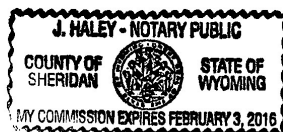
STATE OF WYOMING )  
 ) SS  
 COUNTY OF SHERIDAN )

The foregoing instrument was acknowledged before me this 6th day of November, 2015 by Corrie Lanners, President and Kimberly Lanners, Secretary, of The Tower Corporation.

Witness my hand and official seal.

  
 Notary Public

My Commission expires:





STATE OF WYOMING )  
 ) SS  
 COUNTY OF SHERIDAN )

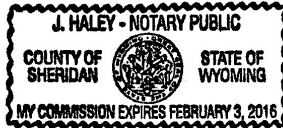
The foregoing instrument was acknowledged before me this 6th day of November, 2015, by Corrie Lanners, Member and Kimberly Lanners, Member, of CLKA, LLC.

Witness my hand and official seal.

*J. Haley*

Notary Public

My Commission expires:



STATE OF WYOMING )  
 ) SS  
 COUNTY OF SHERIDAN )

On this 6th day of November, 2015, before me personally appeared Robert Eberhart, to me personally known, who, being by me duly sworn, did say that he is the Vice President of First Federal Savings Bank, and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and notarial seal this 6th day of November, 2015.

*J. Haley*

Notary Public

My Commission expires:

