

ASSUMPTION AGREEMENT

WITNESSETH: Whereas the parties hereto entered into an agreement to convey that certain piece of real property in Klamath County, Oregon, legally described as a portion of Lot 5, Block 50, Hot Springs Addition.

The seller is Harvey Beeney. The purchasers are Terry Allen Walters and Beverly Jean Walters.

On this date the seller has conveyed unto the buyer his entire interest in said property. A portion of said purchase price in consideration of the transfer is assumption of a loan by the buyers which is currently the obligation of the seller. The loan, prior to said assumption was payable by the seller to GECC Financial Services, 1253 Siskiyou Blvd., P.O. Box 567 Ashland, Oregon, 97502. The buyers hereby acknowledge that they are familiar with said obligation and are assuming said debt.

In the event that said buyers fail to meet the obligations payable on said loan, the seller herein may at his discretion exercise any of the options available to GECC Financial Services against him in said agreement and additionally may elect, at his discretion to declare said obligation to be in default and make payments thereon. In electing to do so, the seller, at his discretion may elect to foreclose the entire interest of the buyers in said real property.

In witness hereof the parties have attached their respective signatures hereto on the dates indicated below.

Harvey Beeney
Harvey Beeney

Terry Allen Walters
Terry Allen Walters
Beverly Jean Walters
Beverly Jean Walters

The above named Harvey Beeney personally appeared before me on this 15 day of FEB, 1980, and freely and voluntarily attached his signature hereto.

W. D. Milne
Notary Public For Oregon
My commission expires: 7-30-81

The above named Terry Allen Walters and Beverly Jean Walters personally appeared before me on this 15 day of FEB, 1980, and freely and voluntarily attached their signatures hereto.

W. D. Milne
Notary Public For Oregon
My commission expires: 7-30-81

STATE OF OREGON; COUNTY OF KLAMATH; ss. :

I hereby certify that the within instrument was received and filed for record on the 15th day of February A.D., 19 80 at 9:38 o'clock A M., and duly recorded in Vol. 1180 of Mortgages on Page 3065.

FEE \$3.50

WM. D. MILNE, County Clerk
By Bernard A. Detach Deputy

FEB 15 AM 9 30

Harvey Beeney
P.O. Box 1164
K. Falls, Ore
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3:30