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DEPARTMENT OF VETERANS' AFFAIRS

Aspen No. M-27773 Vol. 1484 Page 13776
ASSUMPTION AGREEMENT

M85701
Loan Number

DATE: _____

PARTIES: IVAN E. SNOOK BUYER
MAXINE SNOOK

KENNETH S. RONNINGEN SELLER
TESSIE B. RONNINGEN

The State of Oregon By And Through The Director Of Veterans' Affairs LENDER

Until a change is requested, all tax statements are to be sent to: Department of Veterans' Affairs
Attn: Tax Section
1225 Ferry Street SE.
Salem, Oregon 97310

THE PARTIES STATE THAT:

1. Seller owes Lender the debt shown by:

(a) A note in the sum of \$ 36,575.00 dated April 17, 19 78, which note is secured by a mortgage of the same date, and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume/Reel/Book M78, Page 7441 on April 17, 19 78

(b) A note in the sum of \$ _____ dated _____, 19 _____, which note is secured by a Trust Deed of the same date and recorded in the office of the county recording officer of _____ county, Oregon, in Volume/Reel/Book _____ on _____, 19 _____

(c) A note in the sum of \$ _____ dated _____, 19 _____, which note is secured by a Security Agreement of the same date.

(d) and further shown by a promissory note dated May 5, 1981 in the amount of \$2,091.00.

In this agreement the items mentioned in (a), (b), (c), and (d) will be called "security document" from here on.

2. Seller has sold and conveyed (or is about to sell and convey) to Buyer, all, or a portion, of the property described in the security document. Both Seller and Buyer have asked Lender to release Seller from further liability under or on account of the security document. The property being sold by Seller and bought by Buyer is specifically described as follows:

Lot 5, Block 2, EASTMOUNT, in the County of Klamath, State of Oregon.

FOR THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND BUYER AGREE AS FOLLOWS:

SECTION 1. UNPAID BALANCE OF SECURED OBLIGATION \$34,851.23 \$34,928.97
The unpaid balance on the loan being assumed is \$ 34,851.23 as of August 8, 1984

SECTION 2. RELEASE FROM LIABILITY
Seller is hereby released from further liability under or on account of the security document.

SECTION 3. ASSUMPTION OF LIABILITY
Except as specifically changed by this Agreement, Buyer agrees to pay the debt shown by the security document. Buyer agrees to perform all of the obligations provided in the security document that were to be performed by Seller when the security document was executed. Buyer agrees to perform those obligations at the time, in the manner, and in all respects as are provided in the security document. Buyer agrees to be bound by all of the terms of such security document.

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SECTION 4. INTEREST RATE AND PAYMENTS

The interest rate is variable (indicate whether variable or fixed) and will be 6.2 percent per annum. If this is a variable interest rate loan, the Lender can periodically change the interest rate by Administrative Rule. Changes in the interest rate will change the payment on the loan. The initial principal and interest payments on the loan are \$ 246.00 to be paid monthly. (The payment will change if interest rate is variable and the interest rate changes.) The payments on the loan being assumed by this agreement may be periodically adjusted by Lender to an amount that will cause the loan to be paid in full on the due date of the last payment.

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SECTION 5. DUE ON SALE

Buyer agrees that the balance of this loan is immediately due and payable in full, if after July 1, 1983, there is a second sale or other transfer of all or part of the property securing this loan. However, transfer or sale to the original borrower, the surviving spouse, unmarried former spouse, surviving child or stepchild of the original borrower, or to a veteran eligible for a loan under ORS 407.010 to 407.210 and Article XI-A of the Oregon Constitution does not count as a sale or transfer for purposes of the provisions of this paragraph.

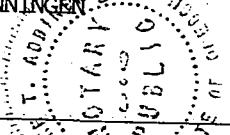
SECTION 6. INTERPRETATION

In this agreement, the singular number includes the plural and the plural number includes the singular. If this agreement is executed by more than one person, firm, or corporation as Buyer, the obligations of each such person, firm, or corporation shall be joint and several.

SECTION 7. LIMITATIONS

To the full extent permitted by law, Buyer waives the right to plead any statute of limitations as a defense to any obligations and demands secured by or mentioned in the security document.

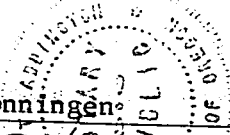
BUYER Ivan E. Snook SELLER Kenneth S. Ronningen
Maxine Snook SELLER Tessie B. Ronningen
 STATE OF OREGON }
 COUNTY OF Klamath } ss August 9, 19 84



Personally appeared the above named Ivan E. Snook and Maxine Snook and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: W. Darlene L. Addington
 My Commission Expires: March 22, 1985
 Notary Public For Oregon

STATE OF OREGON }
 COUNTY OF Klamath } ss August 9, 19 84



Personally appeared the above named Kenneth S. Ronningen and Tessie B. Ronningen and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: W. Darlene L. Addington
 My Commission Expires: March 22, 1985
 Notary Public For Oregon

Signed this 7th day of August, 19 84.

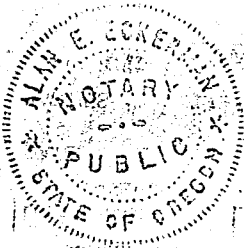
DIRECTOR OF VETERANS' AFFAIRS - Lender

By: Fred Blanchfield
 FRED BLANCHFIELD, Loan Servicing Manager

STATE OF OREGON }
 COUNTY OF Deschutes } ss August 7, 19 84

Personally appeared the above named Fred Blanchfield and, being duly sworn, did say that he (she) is authorized to sign the foregoing instrument on behalf of the Director of Veterans' Affairs, and that his (her) signature was his (her) voluntary act and deed.

Before me: Alan E. Eckert
 My Commission Expires: 10-21-85
 Notary Public For Oregon



AFTER RECORDING RETURN TO:

Department of Veterans' Affairs
 155 N.E. Revere
 Bend OR 97701

STATE OF OREGON: COUNTY OF KLAMATH: ss
 I hereby certify that the within instrument was received and filed for record on the 10 day of August A.D., 19 84 at 9:45 o'clock A M, and duly recorded in Vol M84, of Mortgages on page 13776.

EVELYN BIEHN, COUNTY CLERK

by: Pam Smith, Deputy

Fee: \$ 8.00