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EVELKN BIERR, COURTY CLERK

៊ី១១ ១៩៩**៩** and duly recorded in Vol. gorchages 48564 Vol. MS Page 6887 **DEPARTMENT OF VETERANS' AFFAIRS** Aspen Title #M-28427 AUGUSTE VIEWS ASSUMPTION AGREEMENT P08566 Loan Number (vecia escuebim ebigen) 10 DATE: DAVID JOHN MCKAY PARTIES; MICHELE MCKAY Beiring leigh BUYER educine was us to untheodore ocar Stanke and peut days a spore unit of the stanke bersonally and the stanke of the JEANNINE STANKE COUNTROL nescunces STATE OF OREGO! LENDER The State of Oregon By And Through The Director Of Veterans' Affairs 7:31.7 Until a change is requested, all tax statements are to be sent to: Department of Veterans' Affairs Attn: Tax Section 1225 Ferry Street SE(EL On ASJECTIVE STREET SECTION Salem, Oregon 97310 THE PARTIES STATE THAT: 40 62 MEA 1. Seller owes Lender the debt shown by: (a) A note in the sum of \$ 42,500.00 March 8 , 19 79 , which note is secured by a mortgage of the same dated olanijasjou Extituti Klamath county, Oregon, in Volume/Reel/Book_ date, and recorded in the office of the county recording officer of gajote me: on March 8 M7.9 Page 5438 Perconally appeared into above named and somewhere it take in 2 and man neire erver-but et , which note is secured by a Trust Deed of the same . 19 (b) A note in the sum of \$ dated date and recorded in the office of the county recording officer of county, Oregon, in Volume/Reel/Book My Convalsa on Exprise . 19. , which note is secured by a Security Agreement of (c) A note in the sum of \$ dated the same date. ag nasitument to be the tines) voluntary cot and descr ુક (d) and further shown by 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: The Eta of Lots 1 and 2, Block 3, DIXON ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon. To the full extent promited by the . Buyer walkes the right to pleast any sinterior of finite fiour and pleasures it, and obtain a committee on the security accument. SECTION 7. THAN ATTOMS tersent from at corporation has the time objections at a sent that his son that, or octobration shall be large. FOR THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE PARTIES, SELLER, LENDER, AND BUYER AGREE AS FOLLOWS: that containers with All BALANCE OF SECURED OBLIGATION (6) 39,574.75
The unpaid balance on the loan being assumed is \$ 40,0009.28 39,574.75
SECTION 22 Inc. (6) 22 Inc. (7) 22 _, 19<u>85</u> May 8 of the property securing this loan. However, it shaller or sale to this calginal contower, the surviving apolicy, in security and other property of the surviving apolicy, in security and 5.5 is secured to the calginal contower, the surviving apolicy in security. 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 have editable authorities are periodic The joint seas as a 12 12 b leg to experience the respect of the standard of the property of the property season the interest rate by Administrative Room, Cospigus in the structure and property secretified by Administrative Room, Cospigus in the structure and property secretified by Administrative Room, Cospigus in the structure and property secretified by Administrative Room, Cospigus in the structure and property secretified by Administrative Room, Cospigus in the structure and the structure

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85CHOM 9 508-M (9-83) INTEREST RATE AND PAYMENTS

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SECTION 4. INTEREST RATE AND PAY	MENTS (#IDCio)	
loan, the Lender can periodically change to	MENTS (FILIPS) Sicate whether variable or fixed) and will be 6.2 percent in the interest rate by Administrative Rule. Changes in the interest rate on the loan are \$:264.00 to be paid monthly.	6888
variable and the interest payments	on the loan are \$ 264.00	per annum. If this is a variable inter te will change the payment on the
The payments on the loan being assumed b	on the loan are \$:264.00 to be paid monthly. (The loan are the loan a	he payment will change if interest
SECTION 5. DUE ON SALE	- J - b periodically adjusted by Lender to an an	nount that will cause the loan to be
Buyer agrees that the balance of this loan is	- (1987년 1977년 전 19일본 19일본 19일본 19일본 19일본 19일본 19일본 19일본	
or stepchild of the original borrower, or to a	mmediately due and payable in full, if after July 1, 1983, there is a stransfer or sale to the original borrower, the surviving spouse, under ORS 407.010 to 407.210 and Article the provisions of this paragraph.	second sale or other transfer of all o
	of the provisions of this paragraph.	remarried former spouse, surviving cle XI-A of the Oregon Constitution
SECTION 6: INTERPRETATION		
person, firm, or corporation as Buyer, the obl	es the plural and the plural number includes the singular. If this ag igations of each such person, firm, or corporation shall be joint a	
SECTION 7. LIMITATIONS	person, rirm, or corporation shall be joint a	nd several.
mentioned in the security document.	es the right to plead any statute of limitations as a defense to any c	
BUYER AND	Of the Same	bligations and demands secured by
David John McKay	SELLER Stoolow	Street
BUYER NEW WILL ME COU	Theodore Osc	car Stanke
STATE OF UREGON	K. Jeannine	ne Stanle
COUNTY OF Klamath	Market Street Control of the Control	
Personally appeared the above hamed DAV and acknowledged the foregoing instrument to be	ID JOHN McKAY and MICHELE McKAY be his (their) voluntary act and death	
weighter (3.9)	, and 0600.	
	Before me: Warlener	Adding ton)
STATEOFOREGON	My Commission Expires: 3	Notary Public For Oregon
COUNTY OF KLAMATH) ss	
Personality	_) May 8 19 85	
/ Sections results of the section of	Before me: Washene). My Commission Expires: 3-2	Notary Public For Oregon 2-89
eigned this 3 rd day of	, 19 <u>8</u> 5	
TWO SUPPLY THE PROPERTY.	SSS FORM CINE STREET OF COMME	
Lingle cubigs is requested to the establishments of ex-	SES ESTA S DIRECTOR OF VETERANS, AFFAIRS	- Lender
STATE OF OREGON	By: Sury Whin Gary Mbin	
COUNTY OF Deschutes	Gary Mbin Gary Manager, Load ss Manager, Load	n Processing
resonally appeared the above named Gar	May 3 19_85	
ind, being duly sworn, did say that he (she) is authorize ignature was his (her) voluntary act and deed	Y Albin d to sign the foregoing instrument on behalf of the Director of Vete	
William Co.	V Social of the Director of Vete	rans' Affairs, and that his (her)
A STATE MINE	Before me:	
NOTINUE SEHM NEWS	My Commission Expires: OB 2916	Notary Public For Oregon

200 () () () () () () () () () (AFTER	RECORDING RETURN TO:
ACCESSORE AND THE SECOND OF TH		
E.OR OPEGO	TATILL REVEKE A	VETERANS' AFFAIRS
E OF OREGON: COUNTY OF KL. reby certify that the with	AMATH:ss in instrument	VENUE
E.OR OPEGO	AMATH:ss in instrument	VENUE 97701 Lled for O'clock P M
E OF OREGON: COUNTY OF KL.	AMATH:ss in instrument was received	lled for o'clock P M, on page 6887

,Deputy