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	FFAIRS
P50867	Wat was
Loan Number	ASSUMPTION AGREEMENT
DATE	COULT ION AGREEMENT
DATE: June: 20,,,198	
PARTIES: Mark A. Rich	lardson and n
	pardson and Patricia L. Richardson
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Michael Lee M	BUYE
Milard	BUYER BU
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	Dawn arlene Mcuire Selle
The State of	Oregon By And These days
Until a channel	f Oregon By And Through The Director Of Veterans' Affairs
Until a change is requested, all tax statements an	
	e to be sent to: Department of Veterans' Affairs Attn: Tax Section
THE PARTIES STATE THAT:	700 Summer Street
1. Seller owes Lender the debt shown by:	Salem, Oregon 97310-1201
(a) A note in the sum of \$	
	- dated February 5
date, and recorded in the office of the county r	recording officer of <u>Klamath</u>
	of the sam
Page 18	322
(D) A note in the sum of \$	on <u>February 5</u> to 81
date and	lated, 19, 19, 19,
date and recorded in the office of the county rec	cording officer of, 19, which note is secured by a Trust Deed of the same
	county, Oregon, in Volume/Reel/Book
	Notegon, in Volume/Reel/Book
(c) A note in the sum of \$ data the same date.	ted, 19
New Street St	, 19, which note is secured by a Security Agreement of
CAN LET A 2 CONTRACTOR CONTRACTOR CONTRACTOR	tote is secured by a Society
(u) and further shown by	Security Agreement of
(u) and further shown by	a Security Agreement of
this agreement the items mentioned in (c).	
this agreement the items mentioned in (a), (b), (c), and	
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SECTION 4. INTEREST RATE AND PAYMENTS

The interest rate is Variable (indicate whether variable or fixed) and will be <u>11.52</u> 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 $\frac{463}{2}$ to be paid monthly. (The payment will change if interest rate is variable and the interest rate changes.)

(analities)

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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.

SECTION 5. DUE ON SALE

Buyer agrees that the balance of this loan is immediately due and payable in full, if after July 20, 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, unremarried 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.

OFOTION 7. LIMITATIONS

	SECTION 7. LIMITATIONS			
	To the full extent permitted by law, Buyer waives the right to plead an mentioned in the security documents	y statute of limitation	ons as a defense to any ot	bligations and demands secured by or
	mentioned in the security documente		nn.	1 Pault-
	Male Hannex -	SELLE	BV Muchae	Lee McLauro
	BUYER Mark A. Richardson	7	Michael Lee	McGuire
	Jaturia Vialandan		N Dawn	alene Malune
	BUYER Patricia L. Richardson		Dawn Arlene	McGuire
	STATE OF OREGON	^	and the second	
	COUNTY OF hane) ss	June	28_,19 <u>85</u>	
	Descard	Meture	\mathbf{N} and 1	
	Personally appeared the above named	ary act and deed		1 0
		Before me:	Xaurt L. Del	Kes-Van Burger
	and dia strategical (1) 「ALLARA LATERATION AND LATERATION AND AND AND AND AND AND AND AND AND AN	Betore me:	Commission Expires: 9	/ Notary Public For Oregon
		My	Commission Expires: 9	116/87
	and a second			
	STATE OF OREGON	1		
) ss COUNTY OF NI ame th	June 2	8 19 85	
		TAT bre MOR	RTCTA L. RTCHAR	DSON
	Personally appeared the above named MARK A. RECHARD and acknowledged the foregoing instrument to be his (their) volunt	arv act and deed.		1.10.1
		`	fintin	I Kodd
		Before me: 7	Anne	Notary Public For Oregon
		My	Commission Expires:	116187
	(2) Some state of the second state of the s		an a	
	·····	••••••		
	Signed this 20th day of June	, 19	85	
	<i>,</i>	DIRE	CTOP OF VETERANS' N	FAIRS Lender
		BUS	soner "	JIJUM
				n, Asst. Admin.
÷	Marka and a second s	a di saya 🖓	Central Offic	ce Operations
20	STATE OF OREGON)	- Trans 20	95	
1.187	Martion	June 20	, 19	·
	Personally appeared the above named Robert B.	Brown		···
	and being duly sworn, did say that he (she) is authorized to sign the	foregoing instrum	ent on behalf of the Direct	or of Veterans' Affairs, and that his (her)
	signature was his (her) voluntary act and deed.		9	2 2
ŧ,			Tarl	In hannes
		Before me:	Sugar	Notary Public For Orgon
¥ (FOR COUNTY RECORDING INFORMATION ONLY		ly Commission Expires:	3/16/87
	FOR CODINT ALCONDING IN COMMITTEE STE			
ST	TATE OF OREGON; COUNTY OF KLAMATH; ss.		AFTER	SIGNING/RECORDING, RETURN TO:
			DEPADT	
1.13	iled for record	· · · · · · · · · · · · · · · · · · ·	DLFARIN ODEC	ENT OF VETERANS' AFFAIRS
thi	his28th_day of _JuneA. D. 19 <u>85</u> at 3:57 o'd	lock ^P M., and		
du	uly recorded in Vol. <u>M8 5</u> , of <u>Mortgages</u>	on Page <u>10039</u>	Salen	
	uly recorded in Vol. <u>M8 5</u> , of <u>Mortgages</u>	on Page <u>10039</u> IN. County Cler	Salen	oo Summer SEINE n, Oregon 97310-1201