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57-191149-5

When Recorded Mail to  
WILLAMETTE SAVINGS & LOAN ASSN.

P.O. BOX 5555

PORTLAND, OREGON 97228

LYNN LILMAN, LNAJ

Vol. M-85 Page 16450

K-38021  
RECOGNITION OF SALE AGREEMENT

Reference is hereby made to that certain Note dated NOVEMBER 17,  
19, 78, executed by RONALD L. COOPER AND CAROLE J. COOPER who's interest  
was assigned by Assignment recorded in Book M-81 page 13598 to (Borrowers)  
RONALD A. KNOWLES and PATRICIA M. KNOWLES, husband and wife  
in the amount of THIRTY NINE THOUSAND AND NO/100

Dollars (\$ 39,000.00 ), payable in monthly installments of \$ 344.37  
including interest at the rate of TEN Percent ( 10.0% )  
per annum, and due on DECEMBER 1, 2007. Said Note is secured by that  
certain Deed of Trust (or Mortgage), of even date executed in favor of SECURITY SAVINGS AND LOAN ASSOCIATION  
as Beneficiary or Mortgagee,  
which was recorded in the mortgage records of KLAMATH County, State  
of OREGON, on NOVEMBER 20, 1978, in Book/Reel Vol. M78  
at Page 26253, under No. 58706

WHEREAS, SECURITY SAVINGS AND LOAN ASSOCIATION has granted, conveyed,  
assigned, and transferred all beneficial interest in said Note and Deed of Trust  
(or Mortgage) to American Savings and Loan Association, a Utah Corporation, doing  
business in Oregon as Willamette Savings and Loan Association, whose address is  
P.O. Box 5555, 100 S. W. Market Street, Portland, Oregon 97208;

WHEREAS, Borrowers have sold the property to the undersigned Purchaser, and  
the Association is willing to consent to said transfer of interest, but is not  
willing to release said Borrowers from their present liability on said Note and  
Deed of Trust (or Mortgage).

THEREFORE, in consideration of the mutual covenants and agreements herein  
contained,

## IT IS HEREBY AGREED as follows:

1. The Association does hereby consent to the sale and conveyance of the  
premises by the aforesaid Borrowers to said Purchasers.
2. The purchasers agree and understand that as of the date of this agreement,  
the unpaid principal balance of indebtedness is THIRTY THREE THOUSAND EIGHT HUNDRED  
NINETY SEVEN & 47/100 Dollars (\$ 33,897.47 ), all of which the borrower  
promises to pay with interest at the rate of 10.00 % per annum until  
paid, and that monthly payment shall be made beginning the FIRST day of  
NOVEMBER, 19 85, in the sum of THREE HUNDRED FORTY FOUR AND 37/100  
Dollars (\$ 344.37 ) per month to be applied first to interest and the  
balance to principal until said indebtedness is paid in full, and that, in addition,  
the undersigned will pay the sum of NOT APPLICABLE  
Dollars (\$ NONE ) estimated to be sufficient to  
pay taxes and insurance on said property, which estimate may be revised as provided  
in the Deed of Trust (or Mortgage), making a total current payment of THREE HUNDRED  
FORTY FOUR AND 37/100 Dollars (\$ 344.37 ) per month.
3. The Borrowers agree that their present liability under the obligations  
and indebtedness evidenced by said Note and Deed of Trust (or Mortgage) shall  
not be impaired, prejudiced, or affected in any way whatsoever by this agreement,  
or by sale, or conveyance of said premises, or by any subsequent change in the  
terms, time, manner or method of payment of said indebtedness, or any part thereof,  
contracted by the Association and the Purchaser or the transferees of the Purchaser,  
whether or not such changes or such transfers have been consented to by the  
Borrowers.

4. Except as otherwise provided herein, said Note and Deed of Trust, and all other loan documents, shall remain in full force and effect.

5. Purchasers agree that Lender's prior written consent shall be required for any and all sales or transfers of any interest in the property described in the Deed of Trust, including, but not limited to, any sale or transfer by land sales contract and except as otherwise provided in paragraph 17 of the Deed of Trust; and that if such sale or transfer occurs without Lender's prior written consent, Lender will have all rights and remedies provided for and referred to in paragraph 17 of the Deed of Trust. Purchasers also agree that Lender may require additional fees, changes in the rate of interest, a change in the maturity date, or other changes in the terms or conditions of the Note, Deed of Trust, or other loan documents in exchange for Lender's written consent to any sale or transfer of an interest in property as aforesaid.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument this

4th day of October, 19 85.

Ronald A. Knowles  
Borrower ~~RONALD L. COOPER~~  
RONALD A. KNOWLES

Patricia M. Knowles  
Borrower ~~CAROLE J. COOPER~~  
PATRICIA M. KNOWLES

Marvin L. Williams  
Purchaser MARVIN L. WILLIAMS

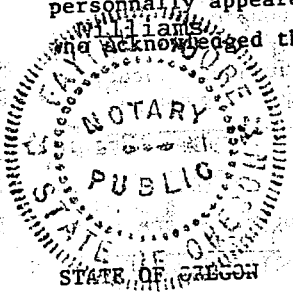
Patricia K. Williams  
Purchaser PATRICIA K. WILLIAMS

WILLAMETTE SAVINGS AND LOAN ASSOCIATION

By Clay Jones  
Authorized Signature

STATE OF OREGON ) ss  
County of Klamath )

On this 4th day of October, 19 85, before me, personally appeared the above named Marvin L. Williams and Patricia K., who acknowledged the foregoing instrument to be their voluntary act and deed.



Fay H. Moore  
Notary Public for Oregon  
My Commission expires: 8/27/87

STATE OF OREGON ) ss  
County of MULTNOMAH )

On this 26th day of SEPTEMBER, 19 85, before me appeared LLOYD JONES, to me personally known, who being duly sworn did say that HE is the VICE PRESIDENT of WILLAMETTE SAVINGS AND LOAN ASSOCIATION and that the foregoing instrument was signed in behalf of said Corporation by authority of its Board of Directors, and acknowledged that said instrument is the free act and deed of said Corporation.

Edmund S. Schuman  
Notary Public for Oregon  
My Commission expires: 11-22-87

State of Washington  
County of Thurston

On this 8th day of October 1985 before me appeared the above named Ronald A Knowles & Patricia M. Knowles who acknowledged the foregoing instrument to be their voluntary act & deed.

Notary Public for Washington  
Commission Expires 1986

16452

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of October \_\_\_\_\_ A.D., 19 85 at 2:57 o'clock \_\_\_\_\_ P.M., and duly recorded in Vol. \_\_\_\_\_ M85 \_\_\_\_\_,  
of \_\_\_\_\_ Mortgages \_\_\_\_\_ on Page 16450.

FEE 13.00

EVELYN BIEHN

County Clerk

By

*Bernetha A. Detach*