

55381

DEPARTMENT OF VETERANS' AFFAIRS

P13039

Loan Number

ATC 29365 OK M

ASSUMPTION AGREEMENT

Vol. m85 Page 18457DATE: November 14, 1985PARTIES: MARK C. BATESELIZABETH A. BATES

BUYER

SELLER

LENDER

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

Until a change is requested, all tax statements are to be sent to:

Department of Veterans' Affairs
Attn: Tax Section
700 Summer Street, N.E.
Salem, Oregon 97310-1201

THE PARTIES STATE THAT:

1. Seller owes Lender the debt shown by:

(a) A note in the sum of \$ 31,500.00 dated May 29, 19 79, 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/Real/Book M79 Page 13695 on June 11, 19 79(b) A note in the sum of \$ 19,500.00 dated June 11, 19 79, which note is secured by a Trust Deed of the same date and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume/Real/Book M79 Page 13695 on June 11, 19 79(c) A note in the sum of \$ 19,500.00 dated June 11, 19 79, which note is secured by a Security Agreement of the same date and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume/Real/Book M79 Page 13695 on June 11, 19 79

(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:

Lot 22 and the westerly 18 feet of Lot 23, WEST PARK, in the County of Klamath, State of Oregon.

SECTION 2. INTERPRETATION

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

The unpaid balance on the loan being assumed is \$ 26,347.63 as of November 14, 1985

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.

Legal correct

Payment amount correct

(tumble)

SECTION 4. OTHER PROVISIONS

NOV 14 PM 4 41

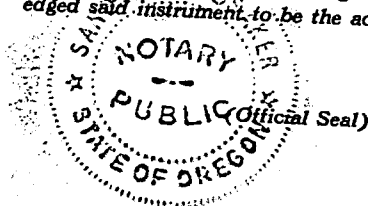
18459

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,

County of Klamath } ss.

On this the 14th day of November, 1985 personally appeared
Sylvia A. Wilch,
 who, being duly sworn (or affirmed), did say that She is the attorney in fact for
Donald A. Wilch and
 that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowl-
 edged said instrument to be the act and deed of said principal.



Before me:

Sandra Handaker
 (Signature)

Notary Public for Oregon
 (Title of Officer)

7-23-89

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 14th day
 of November A.D., 19 85 at 4:41 o'clock P M., and duly recorded in Vol. M85
 of Mortgages on Page 18457

FEE \$13.00

Evelyn Biehn
 By _____ County Clerk

Tom Smith