

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 \$ 223.00 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.

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.

** This law has been suspended until July 1, 1987. Any transfer of a property between July 3, 1985, and July 1, 1987, will not be counted as a transfer under the 1983 "Due on Sale" law. However transfers that occurred between July 20, 1983, and July 2, 1985, may become due on sale with the next transfer after July 1, 1987.

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

Theron A. Foote

BUYER

Judith A. Foote

STATE OF OREGON

COUNTY OF

Klamath

)
ss

SELLER

Elmer R. Bilyeu

SELLER

Vivian Lora Bilyeu

)
ss

1/10 19 86

Personally appeared the above named ELMER R. BILYEU and VIVIAN LORA BILYEU and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me

Kimberly Spiner

My Commission Expires 5/16/88

Notary Public For Oregon

STATE OF OREGON

COUNTY OF

Klamath

)
ss

1/10 19 86

Personally appeared the above named

TERON A. FOOTE & JUDITH A. FOOTE

and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me

Kimberly Spiner

My Commission Expires 5/16/88

Notary Public For Oregon

Signed this 7th day of January

19 86

DIRECTOR OF VETERANS AFFAIRS - Lender

By Fred Blanchfield
FRED BLANCHFIELD, Manager, Loan Servicing/
Loan Processing

January 7, 19 86

STATE OF OREGON

COUNTY OF

Deschutes

)
ss

Before me

Fred Blanchfield

My Commission Expires 08-29-86

Notary Public For Oregon

FOR COUNTY RECORDING INFORMATION ONLY

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of

on this 10th day of Jan. A.D. 19 86
at 4:19 o'clock P M and duly recorded
in Vol M86 of Ytges Page 633

Evelyn Bialh, County Clerk *Peter Smith*

Fee.

\$9.77

Deputy

AFTER SIGNING/RECORDING RETURN TO
DEPARTMENT OF VETERANS AFFAIRS
155 NB Revere
Bend OR 97701

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