57171

DEPARTMENT OF VETERANS' AFFAIRS

Vol Mac Page_	633
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	MTC 15805	Je
P19181	ASSUMPTION AGREEMENT	
Logn Number		
DATE:	1/9/86	
PARTIES:	THERON A. FOOTE	
<u>5</u>	JUDITH A. FOOTE	BUYER
<u> </u>	ELMER R. BILYEU	
E	VIVÎAN LORA BILYEU	SELLER
_		
37. -,	The State of Oregon By And Through The Director Of Veterans' Affairs	LENDER
•	equested, 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 ST	ATE, THAT. Indiar the debt shown by:	
(a) A note in th	e sum of \$.30,550,00 dated <u>August 28</u> , 19 79, which note is secured by a mort	gage of the some
data, and n	icorded in the office of the county recording officer ofKlauathcounty, Oregon, individual features.	ook
	M79 Page 20590 on August 29 19 79	•
(b) A note in th	e sum of \$	Dead of the same
.,		
Casse end re	corded in the office of the county recording officer of county, Oregon, in Volume/Real/Br	DOK
	on 19	
(c) A note in th	e sum of \$, 19, which note is secured by a Securete.	rity Agresment of
(d) and further	shown by	
Seller has sold Seller and Buyer	the flams merboned in (a), (b), (c), and (d) will be called "security document" from here on. I and conveyed (or is about to sell and convey) to Buyer, all, or a portion, of the property described in the security have asked Lander to release Seller from further liability under or on account of the security document. The property by Buyer is specifically described as follows:	
	15, Block 42, FIRST ADDITION TO KLAMATH FOREST ESTATES, according to at therof on file in the office of the County Clerk of Klamath County	
Together wi	th the following described mobile home, which is firmly affixed to the	ne property:
1978 Kit/Se	ea Crest 28 x 66 Serial No. 12X66S79Q2873 X-162715	
FOR THE REASO BUYER AGREE	INS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLE IS FOLLOWS.	R, LENDER, AND
	PAID BALANCE OF SECURED OSLIGATION	
The unpaid balan	ce on the loan being assumed is \$. 25,166,65 as of <u>December 18.</u>	
SECTION 2. RE	LEASE FROM LIABILITY	
Selfer is honeby n	stessed from further liability under or on account of the accurity document.	
	SURPTION OF LIABILITY	
obligations provi	cally changed by this Agreement, Buyer agrees to pay the debt shown by the security document. Buyer agrees to ted in the security document that were to be performed by Seller when the security document was executed. Buyer at the time, in the manner, and in all respects as are provided in the security document. Buyer agrees to be bound by sument.	agress to perform

Legal correct {/ (tumble) Payment amount correct {/

508-44 (7-85)

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The Interest Can Description	1
ioan, the Lander can and a lindicate whomas	riable or fixed) and will be 6.2 percent per annum if this is a variable intent. Administrative Rule Changes in the interest rate will change the payment on the 2.2.3.00 to be peid monthly (The payment will be
The traced principal and interest case by	Administrative Rule Change percent per annum Hay
variable and the interest rate changes.)	rable or fixed) and will be 6.2 percent per annum if this is a variable intended of Administrative Rule. Changes in the interest rate will change the payment on the \$.223_00 to be peid monthly. (The payment will change if interest may be percently adjusted by least
ine payments on the loan being assumed by this acreament	to be paid monthly (The payment will change if interest may be periodically adjusted by Lender to an amount that will cause the loan to be
Buyer agrees that the balance of this has	- 3.1 should that will cause the loan to be μ
child or stepchild of the community that bear. However, transfer or e-	and payable in full if after July 20 1002
This tour .	and payable in full if after July 20, 1983, there is a second sale or other transfer of sale to the original borrower, the surviving spouse, unremarried former spouse, surviving a loan under ORS 407, 010 to 407, 210 and Amcie XI. A of the Oregon Constitutions of this paragraph. For a property between July 3, 1985, and July 1, 1987, will not be counted as a transcourred between July 20, 1983, and July 2, 1985, may become due on sale with the
transfer after July 1, 1987	r of a property between July 3, 1985, and July 1, 1987, will not be counted as a tran occurred between July 20, 1983, and July 2, 1985, may become due on sale with the r
SECTION 6. INTERPRETATION	20 1983, and July 2 1985, may become due on selection
person, firm, or corporation an C.	the control of the co
person, firm, or corporation as Buyer, the obligations of each su SECTION 7. LIMITATIONS	he plural number includes the singular if this agreement is executed by more than one person, firm, or corporation shall be joint and saveral.
To the hell extension	than comporation shall be joint and several
mentioned in the security document	190
	I any statute of limitations as a defense to any obligations and demands secured by
BUYER	because and demands secured by
Theron A. Poote	SELLER X March DO
BUYER _ Sudeta a foot	Elmer R. Bilyeu
Judith A. Poote STATE OF OREGON	SELLER X 7
A	Vivian Lora Bilyeu
	//
Personally appeared the above named E'MFH is not a second and action action action and action ac	1710 19 4.
Personally appeared the above named <u>ELMER F. BLLYE</u> and acknowledged the foregoing instrument to be his (their) volunta	and VIVIAL LORA BILYEU
25	Before men Sancle Krunce
STATE OF OREGON	The received
CO1 13-00-1	My Commission 5
Personally appeared the above named THERO:: A. For and acknowledged the foregoing instrument to be his (their) voluntary	My Commission Express \$//6/\$ (Notary Public For Airegion 1/10 19 56 YOTE & JUDITH A. FOOTE y act and depd
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Personally appeared the above named THERON A. FO and acknowledged the foregoing instrument to be his (their) voluntary	DOTE & JUDITH A. FOOTE y act and deed Before me My Commission Expires A 161 F Notary Public For Oregodn
Personally appeared the above named THERON A. FO and acknowledged the foregoing instrument to be his (their) voluntary	DOTE & JUDITH A. FOOTE y act and deed Before me My Commission Expires A JULI Motory Public For Grandi
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Personally appeared the above named THERON A. FO and acknowledged the foregoing instrument to be his (their) voluntary	DOTE & JUDITH A. FOOTE y act and deed My Commission Expires & 161 Mossry Public For Oregod 19_86 DIRECTOR OF VETERANS AFFAIRS Letter
Personally appeared the above named THERON A. FO and acknowledged the foregoing instrument to be his (their) voluntary. Signed this 7th day of January	DOTE & JUDITH A. FOOTE y act and deed Before me My Commission Expires Mossiny Public For Oregody 19 86
Personally appeared the above named THERON A. FO and acknowledged the foregoing instrument to be his (their) voluntary. Signed this	DIRECTOR OF VETERANS AFFAIRS Lender By Lill Blanchfield FRED BLANCHFIELD, Manager, Loan, Service 19 86
Personally appeared the above named THERO: FO and acknowledged the foregoing instrument to be his (their) voluntary Signed this	DIRECTOR OF VETERANS AFFAIRS Lender By Jall Blanchfield, FRED BLANCHFIELD, Manager, Loan Servicing/ Loan Processing
Personally appeared the above named THERON A. FO and acknowledged the foregoing instrument to be his (their) voluntary Signed this	DOTE & JUDITH A. FOOTE y act and deed Before me My Commission Expires & // B/F Notary Public For Oregod 19_86 DIRECTOR OF VETERANS AFFAIRS Lender By Jall Blanchfill FRED BLANCHFIELD, Manager, Loan Servicing/ Loan Processing
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