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DEPARTMENT OF VETERANS' AFFAIRS

61390

Aspen #M-298/8 Vol. M86 Page 83C6
ASSUMPTION AGREEMENT

M85127 Loan Number

DATE: _							
	May 12. 1	986					
PARTIES:	PAUL H. I	NOET.					
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	TERRY L.	NOEL				· · · · · · · · · · · · · · · · · · ·	BUYER
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		The State of O	regon By An	d Through The D	irector Of Veteran	3' Affairs	LENDER
Mail a ataman t							
Oner a change is	requested, all tax	statemer ts are	to be sent to:	Department of Ve		And High	
				700 Summer Stre	et, N.E.		
THE PARTIES S				Salem, Oregon 97			
i. Seller owes L	ender the debî sh	own by:					
(a) A note in t	the sum of \$ 40 ,	375.00	dated Ma	arch 21.	19 78 which	note is secured by a n	
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cate, and	recorded in the om	ce of the county:	recording offic	erof <u>Klamath</u>	county,	Oregon, in VOORENTAL	WEock M78
	Page 5419	V 400 42 1 1 3 5 1 4	·····		on March 2	19 7	8
(h) A note in t	he sum of \$	16.7		od 1961 s pograd. Podravaja	1-11 - 11 - 1		
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ECTION 4. UNTEREST RATE AND PAYMENTS	(erupje)		aroun ox a	
	variable or fixed) and will be	7.2	percent per annum	If this is a variable interest rate
pan, the Lender can periodically change the interest rate	re \$ 270.00 and 150	to be paid π	nonthly. (The payme	nt will change if interest rate is
The initial principal and interest payments on the loan a arisble and the interest rate changes.) The payments on the loan being assumed by this agreements.	on tract upon periodically adi	usted by Lend	er to an amount that	will cause the loan to be paid in
ult on the due date of the last payment.				
SECTION 5. DUE ON SALE ** Buyer agrees that the balance of this loan is immediately part of the property securing this loan. However, transfer thild or stepchild of the original borrower, or to a veteran does not count as a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes of the property is a sale or transfer for purposes	eligible for a loan under Of provisions of this paragrap	RS 407.010 to h.	407.210 and Article	XI-A of the Oregon Constitution
This law has been suspended until July 1, 1987. Any tr under the 1983 "Due on Sale" law. However, transfers transfer after July 1, 1987.	ansfer of a property between that occurred between July	y 20, 1000, a		
ATTENDETATION				
In this agreement, the singular number includes the plura person, firm, or corporation as Buyer, the obligations of	I and the plural number inc each such person, firm, or	corporation s	shall be joint and sev	eral.
SECTION 7. LIMITATIONS To the full extent permitted by law, Buyer waives the right	to a load cay statute of limi	tations as a de	efense to any obligat	ions and demands secured by or
To the full extent permitted by law, Buyer waives the right mentioned in the security document.	to p ead any statute or min	attono do a o		
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Paul H. Noel	10.49A, 2.97(47) \$194	CHEON OF S	.ล บเคยอมหั้วม	Turkining to the state of the s
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STATE OF OREGON) ss	in the second		19_85	LYNETTE J. NELSON
COUNTY OF Washington	Hay 12		, 19	NOTARY PUBLIC - OREGON
Personally appeared the above named <u>W11118</u> and acknowledged the foregoing instrument to be his (ti	heir) voluntary act and dee	d. A	My Con	mission Expires 3-12-88
and acknowledged the foregoing instrument to be its to	··	J. n. 140	2 Tella	
	Before me	Jynesse	7	Notary Public For Oregon
and the second s		My Commiss	sion Expires: 2-	·12 - 88
STATE OF OREGON THE SHELL-ROUGH HALL AND	snotog akti M	a y 14	т опын добыт . _, 19 <u>_86</u>	garandigaseratus (h. 1777). 1901 - Austrian Maria
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Personally appeared the above named and acknowledged the foregoing instrument to be his () o	A P S
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Signed this + 6th day of	,1	19 <u> </u>		
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COUNTY OF Deschutes				·····································
Personally appeared the above namedFred and, being duly sworn, did say that he (she) is authorized the standard residual to the standard res	Banchfield ed to sign the foregoing ins	trument on be	half of the Director of	Veterans' Affairs, and that his (be

Before me: 12

My Commission Expires:

FOR COUNTY RECORDING INFORMATION ONLY

1-1-90

AFTER SIGNING/RECORDING, RETURN TO:

VORNIBLION VO 155 NE Revere Bend OR 97701

DEPARTMENT OF VETERANS AFFAIRS

nacu Arappe. 6139G

DE EVELVHIVE DE SELHERVIE, SERRIER

EXHIBIT "A"

A piece or parcel of land situated in the South half of the Northwest quarter of the Southeast quarter of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point in the center of a 60 foot roadway from which the quarter section corner common to Sections 11 and 14, Township 39 South, Range 9 East of the Willamette Meridian, bears South 89° 28' West along the said roadway center line 1183.6 feet and South 00° 09' East along the North and South center line of the said Section 11 as marked on the ground by a well established fence line 1663.6 feet; and running thence South 00° 16' East 120 feet to the true point of beginning; thence continuing South 00° 16' East 100 feet to a point; thence North 89° 28' East a distance of 168 feet to a point in the East boundary line of the said S\NW\SE\; thence North 00° 16' West along said boundary a distance of 100 feet to a point; thence South 89° 28' West a distance of 168 feet to the point of beginning.

EXCEPTING THEREPROM that portion lying within the right of way of Homedale Road.

STATE OF OREGON: COUNTY OF KLAMATH: SS	STATE OF	OREGON:	COUNTY OF K	LAMATH SS	
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Filed	for record at	request of					the	14th	dav
of	Мау	A.D., 19 <u>86</u>	at	o'clock P	_M.,	and duly			cay
		of	Mortgages	on I	Dane.	8306			
FEE	\$13.00			Evelyn By _	Bie	hn,	County Cler	k Im Th	<u> </u>