DEPARTMENT (IF VIETERANS' AFFAIRS

23,500 Val: 1000 Pape 14490

K-38655 M43364 or replaced in the second ASSUMPTION AGREEMENT THE OF THE THE VILLYIUS Loan Number DATE: <u>lune 4, 1986</u> PARTIES: lestie J. Mockridge 108410 BUYER Lyle D. Bergstrom and Patricia A. Bergstrom, husband and wife ુર્દુ માખ (ત્યુદા) SELLER 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 LENDER Attn: Tax Section THE PARTIES STATE THAT: 700 Summer Street, N.E. Salem, Oregon 97310-1201 1. Seller owes Lender the (lebt shown by: 88 $19\underline{-76}$, 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/Passi/Basik_M7.6 Pag: 7932 on May 27 (b) A note in the sum of \$ 的的是 1976 dated date and recorded in the office of the county recording officer of which note is secured by a Trust Deed of the same county, Oregon, in Volume/Reel/Book AL TE (c) A note in the sum of \$2 11-0 gathe same clate. Cis tect - Children , which note is secured by a Security Agreement of . 19 (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: Lot1 and the Easterly 809 feet of Lot 2 in Riverside Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Also the NEI/4SE1/4 of Section 11 Township 39 South, Range 11 E., WM, FOR THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND SECTION 1. UNPAID BALANCE (F SECURED OBLIGATION The unpaid belance on the loan being assumed is \$ 96,371,38 as of December 31, 19 85 SECTION 2. RELEASE FROM LIABILITY Seller is hareby released from further Replity 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 at the time, in the marrier, and in all respects as are provided in the security document was executed. Buyer agrees to perform any heacuity document. Buyer agrees to be bound by all of the terms of

1000年第二年的基本 第四年(11年)第二年

The interest rate is Viriable (indicate) whether variable or fixed) and will be 9 86 percent per annum. If this is a variable interest rate loan, the Lender can periodically change the interest rate by Administrative Fluie. Changes in the interest rate will change the payment on the loan. The initial principal and interest payments on the loan are \$10.310.00 to be paid annually (The payment will change if interest rate is

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 belance 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 cuyer agrees that the parameter of this loan is immisciately due and payable in run, if after July 20, 1965, there is a second sale of other transfer or sale to the original borrower, the surviving spouse, unremarried former spouse, spou part of the property securing this loan. However, transfer or sale to the original corrower, the surviving spouse, unremarried former spouse, surviving child 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

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 This law has been suspendiad until July 1, 1967. Any transfer of a property between July 3, 1965, and July 1, 1967, will not be counted as a transfer under the 1983 "Due on Saks" law. However, transfers that occurred between July 20, 1983, and July 2, 1985, may become due on sale with the next SECTION 6. INTERPRETATION

In this agreement, the singular number includes the plural and the plural number includes the singular.

	person, firm, or corporation as Euger, the obligations of each such person, firm, or corporation shall be joint and several. SECTION 7. LIMITATIONS:
	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 BUYER
	I sale of minitations as a defense to any obligations and demands
	BUYER & Zalia D. Sw. 100
	BUYER & Julie 1. Wockridge SELLERY D. B. BUYER_BUYER_BUYER
ı	BUYER
	STATE OF CALIFORNIA SELLER () LA T
	COUNTY OF Array ss P. Patricia A. Bergs rom
	(MAL) 12
	Personally appeared the above named Legilie J. Moderidge and acknowledged the foregoing instrument to be his (their) voluntary act and deed.
	. Moderidge
	totalitary BCt and deed.
	Before me: Auto Lille 1.4

STATEOFOREGON ARY My Commission Expires: OFFICIAL WILHITE COULTY DE Klamath onally appear to the above lamed August 15 NOTARY PUBLIC -86 and acknowledged the foregoing line aument to be his (their) voluntary act and deed.

Before me: Lyl: D. Bergstrom & Patricia A. PRINCIPAL OFFICE IN ORANGE COUNTY - CALIFORNIA Be to the Expres May 6, 1987 idzte :- 1 Before me: rose My Commission Expires: 8/27/8 Notary Public For Oregon Signed this 4th June 86 . 19 sa Grang g

200 3 THE DIRECTOR OF VETERANS' AFFAIRS - Lender Curt A. Schnepp Marion SS

STATE OF OREGON Manager, Accounts Services COUNTY OF June 4

Personally appeared the above named Personally appeared the above name of the control of the control of the Director of Veterans' Affairs; and that his (her) and, being duly sworn, did say that he (shi) is authorized to sign the foregoing instrument on behalf of the Director of Veterans' Affairs; and that his (her) asignature was his (her) voluntary act and dised.

*		of the Director of Veter	
STATE OF OREGON, County of Klamath 18.	Before me:	Tarken	12)
Filed for record at request of:	***************************************	My Commission Expires:	3/16/8
of this 15th day of August A.D., 19 86		AFTER SIGNING/F	
in Vol. M86 of Mtges. Page 14490 Evelyn Biehn, County Charlet	alian yan	DEPARTMENT ()F VFTFE

Deputy.

County Ckirk

21 6 RECORDING, RETURN TO:

Man

DEPARTMENT OF VETERANS' AFFAIRS **OREGON VETERANS BUILDING** 700 Summer St. NE Salem, Oregon 97310-1201 371 1200

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