Merilin G. Reynolds and Tanna M. Reynolds, husband and wife         Sel         The Site of Oregon By And Through The Director Of Veterans' Affairs         Len         Until a change is requested, all tax statements are to be sent to:       Department of Veterans' Affairs         Attri Tax Section       200 Summe Streat, N.E.         Sale number of the dist shown by:       (a) Anote in the sum of \$1, 34, 765, 00, dated May 2       (b) 718, 218, which note is secured by a mortgage of the date, and recorded in the office of the county recording officer of	67220			
MBT357       ASSUMPTION AGREEMENT OF ALLINE AL	DEPARTMEN	IT OF VETERANS' AFFAIRS		Vol M& Page 1
DATE       OCEODER: 14. 1986         PARTIES:       Richard Neill Balcher and O-Ja Balcher, husband and wife         BU       Martines:         MERLIN, G., Revnolds, and Tanna M., Raynolds, husband and wife         BU       Merlin, G., Revnolds, and Tanna M., Raynolds, husband and wife         But Martines:       Merlin, G., Revnolds, and Tanna M., Raynolds, husband and wife         But Martines:       Sets of Oregon By And Through The Director Of Veiarans' Affars         Unit a change is requested, all tax statements are to be sente:       Department of Veiarans' Affars         Unit a change is requested, all tax statements are to be sente:       Department of Veiarans' Affars         Unit a change is requested, all tax statements are to be sente:       Department of Veiarans' Affars         Unit a change is requested, all tax statements are to be sente:       Department of Veiarans' Affars         Listic code in the senter of the county recording officer of	M8 Loan Number	7587 ASS	Men - Ing Ing I	
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The PATTIES STATE THAT: Salem, Oregon \$7310-1201 Salem, Oregon \$7310-1201 1. Selier owes Lender the debt shown by: (a) A note in the sum of \$	Until a chango is req	uested, all tax statements are to be sent t	o: Department of Veterans' Attain	
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Page_8863       on _May_3	1. Seller owes Lende	ir the debt shown by:		and a second
Page 8863     On May 3 19 78     On May 3 19 7	(a) A note in the su	im of \$ 34,765,00 datedM	ay 2 10 79	
On May 3 19_28     dated 19 which note is secured by a Trust Deed of the     dete and recorded in the office of the county recording officer of	date, and recon	ded in the office of the county recording off	icerofKlamath	which note is secured by a mortgage of the s
(b) A note in the sum of \$			2 347.5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	ounty, Cregon, in Volumer Series
dated       19       which note is secured by a Trust Deed of the date and recorded in the office of the county recording officer of         county. Oregon, in Volume/Reel/Book       on       19         county. Oregon, in Volume/Reel/Book       19       on         county. Oregon, in Volume/Reel/Book       0       0         county. Oregon, in Volume/Reel/Book       0       0         county. Oregon, in Volume/Reel/Book       0       0         county. The Resolution of the security document. The property balaged       0         county. Is specifically described as follows:       In the official plat thereof         coregon.       on file in the office of the County Clerk of Klamath County.         coregon.       Seler Addee As FOORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEM	문양 영국 동안 문 을 가슴다.	그 같은 것 이 같아? 아랫 수 없는 것 같은 물람이 있는 것이.	cn May	319 78
(d) and further shown by	the same date	0ated	Rogenia (1911)	
<ul> <li>h this agreement the items mentioned in (a), (b), (c), and (d) will be called "security document" from there on.</li> <li>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. The property being sold effer and Buyer have asked Lender to release Seller from further liability under or on account of the security document. The property being sold effer and buyer is specifically described as follows:</li> <li>Lot 14, OLD ORCHARD MANOR, according to the official plat thereof on file in the office of the County Clerk of Klamath County,</li> <li>R THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES. SELLER, LENDER, AN UNPAID BALANCE OF SECURED OBLIGATION</li> <li>Unpaid balance on the loan being assumed is \$_30,121,89as of</li></ul>				successful a secured by a Security Agreement
eller and Buyer have asked Lender to release Seller from further liability under or on account of the property described in the security document. The property being sold aller and bought by Buyer is specifically described as follows: Lot 14, OLD ORCHARD MANOR, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. R THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AN YER AGREE AS FOLLOWS: THON 1. UNPAID BALANCE OF SECURED OBLIGATION unpaid balance on the losh being assumed is \$ _30, 121, 89 as of September _9 _ 19 _ 86. THON 2. RELEASE FROM LIABILITY If is hereby released from further liability under or on account of the security document. BROW 3. ABSUMPTION OF LIABILITY of as specifically changed by this Agreement, Buyer agrees to pay the debt shown by the security document. Buyer agrees to perform all of the security document. BROW 3. ABSUMPTION OF LIABILITY or as specifically changed by this Agreement, Buyer agrees to pay the debt shown by the security document. Buyer agrees to perform all of the security document. Buyer agrees to perform all of the terms of security document.				
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	7-85) (113 H 13 H 13 H 14 H 14 H 14 H 14 H 14 H		umble)	

## SECTION 4. INTEREST RATE AND PAYMENTS

the lander 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 \$\_\_\_\_\_288\_\_\_\_ variable and the interest rate changes.) to be paid monthly. (The payment will change if interest rate is

Trad cares

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

## 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

## 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

12.

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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 Y SFI elcher BUYER Jø Belcher STATE OF OREGON Revbolds by Andta R. Buck as Attorney in fact COUNTY OF \_\_ Klamath \$5 Révio-14s Personally appeared the above named 30 and acknowledged the foregoing instrument to be blackhath xcluntary act and de Attorney & Tanna M. her Heynoids Before me . . . outry Public For Ordgon mmission STATE OF OREGON COUNTY OF CC. Klamath į Personally appeared the above named \_ Richard Neil Belcher and acknowledged the foregoing instrument to be his (their) voluntary act and de Bal .22 0 Before me enter ourbaille My Commission Expires: 40 14th 41 Signed this October day of 86 10 . . . . . . . . DIRECTOR OF VETERANS' AFFAIRS - Lender and a consider of the first sector Curt A. 5-3 5 Schnepp STATE OF OREGON Manager, Accounts Services COUNTY OF Marion \$5 October 14 86 Personally appeared the above named and, being duly sworn, did say that he (she) is authorized to sign the foregoing instrument on behalf of the Director of Veterans' Affairs, and that his (her) Curt R. 11 STATE OF OREGON. Before me: -2 Notary Public For Øregon My Commission Expires 3/16/87 Filed for record at request of: 2 AFTER SIGNING/RECORDING, RETURN TO: 17th OB this \_ day of \_\_\_\_\_Oct. A.D., 19 36 DEPARTMENT OF VETERANS' AFFAIRS 4:32 - o'clock P .M. and duly recorded in Vol OREGON VETERANS BUILDING \_M86 19 E of Mtges. Page, 13901 Evelyn Biehn, **County Clerk** 700 Summer St. NE By am for Salesn, Oregon 97310-1201 Deputy. Fee. \$9.00