DEPARTMENT OF VETERANS' AFFAIRS

74417

Vol. Mg Page

<u>P54039</u>
Loan Number

2	Loan Number		ASSUMPTION AGREE		Page	20
			TION AGREE	MENT		
1	DATE:	April 2, 1987				
i	PARTIES:					
	The state of the second	Ed A. Pound and	Barbara			
		Control of the contro	Barbara J. Pound,	husband a	nd_wife	
	in the second of	.7-				_ BUYE
		Jack E. Milner	and Julie A. Milner	_husband	and	_ DUTE
	e de la companya de La companya de la co			esticina de la composición della composición del	und Wife	_
						0=-
, LO		The State of Oro	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			SELLE
			gon By And Through The Director	Of Veteranal As		
	Until a change is requ	uested, all tax statements are to t		of votoralis Ar	Tairs	LENDER
===		tax statements are to t	Department of Veterans' Attn: Tax Section	acido Na	•	
~ &			Attn: Tax Section	Affairs		
	THE PARTIES STATE	THAT:	700 Summer Street, N.E. Salem, Oregon 97310-120		*	
	Geller owes Lender	the debt shown by:	The state of the s	01		
<u> </u>	(a) A note in the sur	m of \$ 49,270.00 date				
<u> </u>	- · · · · · · · · · · · · · · · · · · ·	nors_49,270.00 dat	ed May 22			-
	date, and record	ed in the office of the	rding officer of <u>Klamath</u>	81 , which note i	is secured by a mortiga	
	_	onice of the county reco	rding officer of Klamath	Maria tara	a monga	ge of the sa
	<u>P</u>	age 9289	1 Seed of Seed of	county, Oregor	n, in Volume 洲後前海 公	MRI
	(b) A ness:	10 th 10 10 22 40 2	On.	May 26		,— <u>,,,0,1</u>
	(b) A note in the sum	of \$dated		7 20	, 19 <u> </u>	
		I in the office of the county record		county, Oregon,	secured by a Trust Dee in Volume/Reel/Book	·
	(c) A note in the sum of	4.6	On.	<u>Thirther</u> ta		
	the same date.	of \$dated			19	
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*South Control	, 19	, which note is s	ACUred by - 0	
	(d) and further shown I	by	non Comes y Mannes		ecured by a Security A	greement of
	1.00				है है ने इ	- '
in th	nis agreement the items	Mentioned in (a)	will be called "security document" fro			
2 8	ellor b	(d), (D), (c), and (d)	will be called "security documents			
Selle	er and Buyer have solve	veyed (or is about to sell and one	acument, to	om here on.		
Selle	r and bought by Buyer	is specifically described from	will be called "security document" from the labellity under or on account of the labellity	Droperty donorit		
T	The South on	o l a -	ws: In Block 5 of ALTAMO On file in the offi	the security docum	d in the security document. The property	nent. Both
įt	o the offic	e-nalf of Lot 5	in Block 5		The property being	ng sold by
0	f Klamath C	Dunty 2	on file in the	ONT ACRES	3000-31	
	n e salitation	ounty, Oregon.	in Block 5 of ALTAMO On file in the offi	ice of the	County Cla	7
	t villates				TTE	L K
			and the second s			
OR T	HE REASONO					
UYEF	AGREE AS FOLLOW	RTH ABOVE, AND IN CONSIDER	RATION OF THE MUTUAL AGREEME			
CTIC		5.	THE MUTUAL AGREEME	NTS OF THE PAR	TIEC OF .	
	ONPAID BALAN	ICE OF SECURED OBLIGATION	THE MUTUAL AGREEME	4.	rico, SELLER, LENDE	R, AND
- U. IL	on the loa	n heine				
OIT:	N 2. RELFACE EDG.	• • • • • • • • • • • • • • • • • • •	176,91 as of Marc	:h 3	_	
	hereby	urther liability under or on account	Commence of the State of the St		9_87	
ei 16						

Seller is hereby released from further liability 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 provided in the security document that were to be performed by Seller when the security document was executed. Buyer agrees to perform those obligations at the time, in the manner, and in all respects as are provided in the security document. Buyer agrees to be bound by all of the terms of

Sir II

	SECTION 4.	INTEREST RATE AND PA	VICE			4.74
	The interest	rate is Variable "	EN18	(mmble)	•••	
	loan, the Len	der can periodically change	ndicate whether variable	Of fixed) and will be 0 . c.o.	7974	
	The initial pri variable and	ncipal and interest payment the interest rate changes	ts on the loan are \$203	nistrative Rule. Changes in t	percent per annum. If this is a variable intended intended intended in the interest rate will change the payment on the dimonthly. (The payment will change if interest	erest rate
	The payments	on the loan being assumed	Da .	to be pai	d monthly. (The payment will change if interest ander to an amount that will cause the loan to be	e loan.
	SECTION -	date of the last payment.	by this agreement may be	e periodically adjusted by Le	Order to on any	st rate is
	Buyer anneced	DUE ON SALE **		,	noon to an amount that will cause the loan to be	e paid in
	092 AF4L	- Co Oi tills loan	IC immodiate			
	child or stepch	ild of the original borrower	vever, transfer or sale to t	he original borrows.	1983, there is a second sale or other	
	does not count	as a sale or transfer for pur been suspended ways	poses of the provide	a loan under ORS 407 010	rviving spouse, unremarried former spouse, or	of all or
	** This law has	been suspended		of this paragraph.	1983, there is a second sale or other transfer or oriving spouse, unremarried former spouse, su to 407.210 and Article XI-A of the Oregon Constant St. 1985, and July 1, 1987, will not be counted as a trad July 2, 1985, may become due on sale with the	titution
	under the 19	83 "Due on Sale" law, Howe	I, 1987. Any transfer of a	Property between July 2		
	SECTION 6	July 1, 1987.	real, transfers that occurre	ed between July 20, 1983, an	35, and July 1, 1987, will not be counted as a ter	
	In this are				u.o will []]	anster e next
	person, firm, or	it, the singular number included in the control of	des the plural and the -t		ular. If this agreement is executed by more that all be joint and several.	
	05000	of poration as Buyer, the ob	oligations of each such pe	al number includes the sing	ular. If this agreement is	
	SECTION 7. LII	MITATIONS	•	or corporation st	hall be joint and several.	n one
	no the full extent	permitted by law, Buyer wain	VAS the clabes.		ense to any obligations and demands secured b	
	and in all	security document.	os the right to plead any s	itatute of limitations as a defi	ansa to any at a	
	BLIVED ELD	PI			shise to any obligations and demands secured b	by or
4	Ed	A. Pound	<u></u>			•
	BINES h	A. Pound		- SELLER Y La	E. Milber	
	BUYER X /Se	stara) Count	1.511 p	Jack	E. Milnen	
	STATE OF OREGO	bara J. Pound	Jan Jon	SELLER	Diald Vaio	
	COUNTY OF)	Jula)	A. Milner	
		Klamath) ss)	Mari 3 a		
	Personally appeare	d the above namedJacl the foregoing instrument to		May 11, 19	_87	
	and acknowledged	the foregoing instrument to	E Milner & Ju	lie A Mar.	a-monning.	
		d the above named <u>Jac</u> l the foregoing instrument to	oo ms (their) voluntary ac	lie A. Milner	- 0300 A 0 1/2	
				ore me: Ouml	· Para Contraction of the Contra	
	STATE OF OREGO		-		prence : 180	<u> </u>
		v	,)	My Commission E	pires: 8 //6/67 Notary Public For Orego	i. Pi
	COUNTY OF	Klamath) ss		TON IT	e.
	Personally appeared and acknowledged to	the shows Da	May_indivi	11 19_	- 87	
	and acknowledged th	ne foregoing instrument to be	1. Pound / Barba	ra J. Pound	orney in fact for	J.
		the above named <u>Ed</u> And the foregoing instrument to be	e his (their) voluntary act	and deed,	THE OWNER AND ADDRESS OF THE PARTY OF THE PA	āri. Ķ
				re me: Samo	The state of the s	-
		17、粉末在30代度		-	January 10178	1
		All Commences		My Commission Exp	oires: 8/16/FF Notary Bublic For Oregon	
4			*********			4
	Signed this2nd	day of A	nedi			
		day of	ħT TT	19_87	The state of the s	
			· • , · ·		"Mangamaten	
V.			3 3 4 90 - 44	DIRECTOR OF VETERA	NS' AFFAIRE	
171.5 1723					AFFAIRS - Lender	
				By: Curt R. CC	will -	
	STATE OF OREGON				hnepp	
	COUNTY OFMari	on) ss 7	Manager, A	counts Services	
	Perconsilia		April 2	8		
	Personally appeared the and, being duly sworp, di	above namedCu	rt R. Schnon-	, 19	rector of Veterans' Affairs, and that his (her)	
	signature was his (her) v	oluntary act and dead	zed to sign the foregoing in)		
ŀ		,		of the Di	rector of Veterans' Affairs, and these in	
			•		and trathis (ner)	
Co	unty of Klamath ss.		Before m	- Sul)77 /2	-
Filad 6	unty of Klamath ss.	CONTON, TON ONL	or report of a particular and	_	III. Maoney	
r neu la	or record at request o	f:	. The group	My Commission Expires	: 3/16/91 Notary Public For Oregon	
					1,20,31	
on this	11th day of				_	
at	8:55 day of	A.D. 10	87	AFTI	ER SIGNING/RECORDING, RETURN TO:	
in Vol.	0;55 o'clock M87 of	M. and duly re	Corded			
E		Mtges. Page 797	70 - Secretary (1)	Ant Ant	MENT OF YOUR MAS' AFFAIRS	:
	By A	20 F	*	UKE	TOTAL TELL AND SERVICE MAIN	
Fee, \$9	.00	- VIA	/ 		OU SHIPPOP CE ARE'S SAS	
	- 50	D	eputy.	Sa Sa	lem, Oregon 97310-1201	
	Andrew Control of the last of				· -	