

24570
Last NameDate 5-3-73
ASSUMPTION AGREEMENT

DATE May 26, 1973

PARTIES Donald A. Platt and Doris W. Platt, husband and wife

30-54

Donald A. Platt and Jacqueline Platt

30-54

The State of Oregon By And Through The Director Of Veterans Affairs

LENDER

This is a change of mortgage of the premises set to be sold to Department of Veterans Affairs
Apex Tax Section
700 Summer Street, N.E.
Salem, Oregon 97301

THE PARTIES STATE THAT

1. Seller does hereby acknowledge that

a. A note in the sum of \$ _____ dated _____ is secured by a mortgage of the premises

and recorded in the office of the county recording officer of _____ County, Oregon, in Volume _____

b. A note in the sum of \$7,000.00 dated March 15, 1973 is secured by a mortgage of the premises

and recorded in the office of the county recording officer of _____ County, Oregon, in Volume _____

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c. A note in the sum of \$ _____ dated _____ is secured by a Security Agreement of

the name of _____

d. and further known by _____

e. In the agreement the notes mentioned in (a), (b), (c), and (d) will be called "Security Documents" from here on.

2. Seller has sold and conveyed (or is about to sell and convey) to Buyer, all or a portion of the premises described in the security documents. Said Seller and Buyer have agreed (and/or to release Seller from further liability) on or account of the security documents. The property being sold to Seller and bought by Buyer is specifically described as follows:

Lot 5, Block 1, Tract 1144, MEVLEY PARK, in the County of Clatsop, State of Oregon.

FOR THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND BUYER AGREE AS FOLLOWS:

SECTION 1. UNPAID BALANCE OF SECURED OBLIGATION

The amount of the debt being assumed is \$ 50,000.00 as of May 1, 1973.

SECTION 2. RELEASE FROM LIABILITY

Seller hereby releases from further liability under or on account of the security documents.

SECTION 3. ASSUMPTION OF LIABILITY

Except as specifically changed by this Agreement, Buyer agrees to pay the debt shown by the security documents. Buyer agrees to perform all of the obligations provided in the security documents that were to be performed by Seller when the security documents were executed. Buyer agrees to perform these obligations in the same manner and in all respects as were provided in the security documents. Buyer agrees to defend the validity of the security documents.

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