

77715

MTC 15192

13910

For value received the undersigned hereby transfer and assign to

PURCHASER
all of the interest of the undersigned in any refunds or credits which may at any time be available by reason of the provisions of the deed of trust in the following described agreement or the contract of insurance thereof by the Federal Housing Administration.

Dated: _____

To: SOUTH VALLEY STATE BANK

MAKER - SELLER

MAKER - SELLER

II The undersigned having heretofore assumed or being the maker(s) or guarantor(s) of the promissory note and deed of trust described in the following Assumption Agreement, Section III below in consideration of the execution and acceptance thereof, hereby jointly and severally agree that the liability of the undersigned on the said note shall not be affected thereby. The undersigned further jointly and severally waive presentation, demand of payment, protest and notice of non-payment of the said indebtedness and expressly consent to delay or change in the time of payment of principal or any instalment thereof or in the amount of one or more instalments or performance of any of the provisions of the deed of trust, to partial releases of the property covered by the said deed of trust, to the acceptance of additional security for said note and the reduction of the interest rate or principal thereof, and to subsequent assumption agreements all without notice to the undersigned and without affecting the liability of the undersigned thereon.

Dated: May 14, 1986

Thomas L. Cavener
ORIGINAL MAKERCarol A. Cavener
ORIGINAL MAKER

SELLER OR GUARANTOR

To: SOUTH VALLEY STATE BANK

III

\$28,399.41 AMOUNT FINANCED (Assumed)
executed by Thomas L. Cavener and Carol A. Cavener
which deed of trust was given to secure a promissory note of even date in the principal sum of \$64,000.20
Sixty Four Thousand and 20/100
Dollars (\$64,000.20)

with interest in lawful money from _____ at the ANNUAL PERCENTAGE RATE of prime + 4%
until paid, on the decreasing balance of said principal sum, said principal and interest payable as follows:
Eight Hundred and Fifth Dollars and No/100
Dollars (\$850.00*)
on the 1st day of June 1986 and thereafter until the 1st day of January 1987, on which said date the entire balance of principal and interest then unpaid shall be due and payable.

Monthly Payments (will) (will not) include additional amounts to be applied to the Tax and Insurance Account; and does hereby assume and agree to pay the indebtedness evidenced by the said promissory note (or as the same may be modified or extended) and to be bound by and to perform all the covenants of the said deed of trust at the time and in the manner provided therein. The undersigned further agrees that the property described in the said deed of trust shall be held as security for any and all indebtedness of the undersigned whether now existing or hereafter created.

Dated: May 14, 1986

PURCHASER

PURCHASER

N-134 (4-69)

INSTRUCTIONS TO BRANCH:

- (a) The immediate sellers should sign Sections I and II.
(b) Guarantors if any, and original makers if other than immediate sellers should then sign Section II, except that if the obligation is on an FHA or VA form of note and original makers are not readily available, their signatures need not be obtained. (FHA and VA note forms contain waivers and consent to extensions.) In all other cases signatures of original maker should always be obtained (before obtaining signatures of purchasers) except that when makers have once signed this form, it is not necessary that they sign subsequent assumption agreements.
(c) Purchasers should sign Section III.

After recording return to: MTC #15192

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of August _____ A.D., 1987 at 11:15 o'clock _____ the 4th day
of Mortgages _____ on Page 13910

FEE \$5.00

Evelyn Biehn, County Clerk
By _____