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P21850       ATE S-31394-01_Page 1435         Loan Number       ASSUMPTION AGREEMENT         DATE       AUgust 5, 1987         PARTIES:       Robert 5, Mason and Dorothy Mason, husband and wife       BUVER         Rexford L. Garner, Jr. and Lena May Garner, husband and wife       BUVER         Rexford L. Garner, Jr., and Lena May Garner, husband and wife       BUVER         Rexford L. Garner, Jr., and Lena May Garner, husband and wife       BUVER         The State of Orogon By And Through The Director Of Vaterans' Affairs       LENDER         Ontil a change is requestical at the catalenate into to be sent to:       Department of Vestrans' Affairs         The State of Orogon By And Through The Director Of Vaterans' Affairs       LENDER         The State of Orogon By And Through The Director Of Vaterans' Affairs       LENDER         The Antres Strate THAT:       State or was Londer the doot ahown by:       Page 22679         (a) A note in the sum of \$. 41,500,00       dated       September 25_, 19, 79_         (b) A note in the out of \$. 41,500,00       dated       19	ATE S-31294419       Page         Loan Number       ASSUMPTION AGRIEEMENT         DATE:       August 5, 1987         PARTIES:       Robert S. Mason and Dorothy Mason, husband and wife         Rexford L. Garner, Jr. and Lena May Garner, husband and wife         Rexford L. Garner, Jr. and Lena May Garner, husband and wife         The State of Oregon By And Through The Director Of Veterans' Affairs         Rexcourt No       OS13064 R         Atter Tax Section       Ospanner Streen, N.E.         State of Oregon By And Through The Director Of Veterans' Affairs         (12) Anote in the dot shown by:       (4) Anote in the dot shown by:         (4) Anote in the dot of a difficient of the courty moording officer of	
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(d) and further shown by         this agreement the items mentioned in (a). (b). (c). and (d) will be called "security document" from here on.         Saller has sold and conveyed (or is about to sei and convey) to Buyer, all, or a portion, of the property described in the security document. Buyer have asked Lender to release Sa ler from further liability under or on account of the security document. The property being sold to trans buyer have asked Lender to release Sa ler from further liability under or on account of the security document. The property being sold to trans the property being sold to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.         THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND IN CONSIDERATION COR	(d) and further shown by         this agreement the items mentioned in (a), (b), (c), and (d) will be called "security document" from here on.         Seller has sold and conveyed (or is about to sail and convey) to Buyer, all, or a portion, of the property described in the security document and Buyer have asked Lender to release Se ler from further liability under or on account of the security document. The property described in the security document as follows:         Tract 130, PLEASANT HOME TRACTS NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.         THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER AGREE AS FOLLOWS:         TON 1. UNPAID BALANCE OF SECURED OBLIGATION in paid balance on the loan being assumed is \$ 37, 973.2] as of June 3 19 87.         TON 2. RELEASE FROM LIABILITY         Is hereby released from further liability under or on account of the security document.         (G)3. ASSUMPTION OF LIABILITY	an a
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SECTION 4. INTEREST RATE AND PAYMENTS The interest rate is <u>Variable</u> (indicate whether variable or fixed) and will be <u>8.59</u> **143031** loan, the Lender can periodically change the interest rate by Administrative Rule. Changes in the interest rate will change the payment on the loan are <u>\$315</u> to be paid monthly. (The payment will change if interest rate is a variable and the interest rate changes) percent per annum. If this is a variable interest rate ... to be paid monthly. (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. 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 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 407.075 to 407.595 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, 1989. Any transfer of a property between July 3, 1985, and July 1, 1989, will not be counted as a transfer This law has been suspended until July 1, 1909. Any transfer of a property between July 3, 1905, and July 1, 1909, 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 in this agreement, the singular number includes the plural and the plural number includes the singular. If this agreement is person, firm, or corporation as Buyer, the obligations of each such person, firm, or corporation shall be joint and several. SECTION 7. LIMITATIONS To the full extent permitted by law, Buyer valves the right to plead any statute of limitations as a defense to any obligations and demands secured by or mentioned in the security document. 1 Tebut BUYER Robert S. Mason SELLER BUYER Rexford L. Garner Dorothy Mason STATE OF OREGON Jr SELLER Lena May Garhei COUNTY OF CTA Klamath August 10 Personally appeared the above named <u>REXFORD L. CARNER JR. a</u> and acknowledged the Dregoing instrument to be his (their) voluntary act and deed. Personally appeared the above named \_\_\_\_\_ , 19\_87 JR. and LENA MAY GARNER, husband and wife Before me: 🛬 10 STATE OF My Commission Expires: Notary Public For Oregon ्य व दा व COUNTY OF LAS Personally appeared the above named and acknowledged the foregoing mismument to be me their voluntary act and deed. Mason BARBARA BICKSLER NOTARY PUBLIC - CALIFORNIA Before me: Das LOS ANGELES COUNTY My Commission Expires: 10/29/199 My Commission Expires Oct. 29, 1990 Public For O Ča 5th Signed this\_ day of . August 19.87 DIRECTOR OF VETERANS' AFFAIRS - Land Charles E. Gehley STATE OF OREGON Assistant Administrator, Operations Marion COUNTY OF\_ ss August 5 , 19<sup>.</sup>87 Personally appeared the above named STATE OF OREGON, County of Klamath SS. Before me:  $\gamma$ nOFiled for record at request of: My Commission Expires: Notary Public For Oregon <u>Aspen Title Company</u> on this 19th day of August A.D., 19 87 AFTER SIGNING/RECORDING. RETURN TO: \_\_\_\_\_ o'clock \_\_\_\_\_ M. and duly recorded DEPARTURE of <u>MEges</u> Page <u>14980</u>. Evelyn Biehn, County Clerk? By 5 Es Sales, Corres 27010-1001 Fcc. \$9.00 Deputy.