

SECTION 4. INTEREST RATE AND PAYMENTS

The interest rate is Variable (Indicate whether variable or fixed) and will be 10.75 percent per annum. If this is a variable interest rate loan, the Lender 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 \$ 383 to be paid monthly. (The payment will change if interest rate is variable and the interest rate changes.) 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.

4304

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, unmarried 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 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 transfer after July 1, 1989.

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

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 mentioned in the security document.

BUYER Robert A. Bratton
Robert Bratton
BUYER Kristine M. Bratton
Kristine M. Bratton
STATE OF OREGON
COUNTY OF Klamath

SELLER David Wayne Miller
David Wayne Miller
SELLER Barbara Lee Miller
Barbara Lee Miller

Personally appeared the above named David Wayne Miller & Barbara Lee Miller and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: Darlene Stabler
My Commission Expires: 6/16/88

Notary Public For Oregon

STATE OF OREGON
COUNTY OF Klamath

3/28 1988
Robert Bratton & Kristine M. Bratton

Personally appeared the above named Robert Bratton & Kristine M. Bratton and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: Darlene Stabler
My Commission Expires: 6/16/88

Notary Public For Oregon

Signed this 22nd day of February 1988

DIRECTOR OF VETERANS' AFFAIRS - Lender
By: Curt R. Schnepf
Manager, Accounts Services

STATE OF OREGON
COUNTY OF Marion

February 22 1988
Curt R. Schnepf

Personally appeared the above named Curt R. Schnepf 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) signature was his (her) voluntary act and deed.

Before me: Evelyn M. Mooney
My Commission Expires: 3/16/91

Notary Public For Oregon

STATE OF OREGON
County of Klamath

February 22 1988
Curt R. Schnepf

Filed for record at request of:

on this 28th day of March A.D. 1988
at 1:01 o'clock P.M. and duly recorded
in Vol. M88 of Mtg. Page 4303
in Vol. M88 of Mtg. Page 4303
Evelyn Biehn, County Clerk
By Evelyn Biehn Deputy.

AFTER SIGNING/RECORDING, RETURN TO:
DEPARTMENT OF VETERANS' AFFAIRS
OREGON VETERANS BUILDING
700 Summer St. NE
Salem, Oregon 97310-1201
4303

Fee: \$10.00