

OK

88841

BARGAIN AND SALE DEED

Vol. 1788 Page 10359

KNOW ALL MEN BY THESE PRESENTS, That ARCHIE W. O'BRIEN

hereinafter called grantor,
 MARY O. DECKEBACH, as tenants in common as to an undivided one-half interest
 each, hereinafter called grantee, and unto grantee's heirs, successors and assigns all of that certain real property with the
 tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County
 of Klamath, State of Oregon, described as follows, to-wit:

The West 35.9 feet of the North 121 feet of Lot 3, Block 12,
 HOT SPRINGS ADDITION to the City of Klamath Falls, Oregon,
 according to the official plat thereof on file in the office
 of the County Clerk of Klamath County, Oregon, together with
 and subject to that certain joint driveway easement covering
 a strip of land 10 feet in width, the centerline of which is
 along the East boundary of the above-described parcel.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.
 The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 0

~~Whereas, the above consideration of \$0 includes other property or value given or promised which is
 hereby acknowledged and the same is hereby acknowledged, if not applicable, should be deleted. See ORS 92.020.~~

In construing this deed and where the context so requires, the singular includes the plural and all grammatical
 changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 7th day of May, 1986;
 if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by
 order of its board of directors.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DE-
 SCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND
 USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING
 THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE
 PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR
 COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

(If the signer of the above is a corporation,
 use the form of acknowledgment opposite.)

(ORS 194.570)

STATE OF OREGON,

County of KLAMATH

} ss.

The foregoing instrument was acknowledged before
 me this May 7, 1986, by

ARCHIE W. O'BRIEN

NOTARY

PUBLIC

(SEAL)

My commission expires: 12-13-86

Notary Public for Oregon

STATE OF OREGON, County of) ss.

The foregoing instrument was acknowledged before me this

, 19, by

, president, and by

secretary of

a corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

(SEAL)

(If executed by a corporation,
 affix corporate seal)

Archie W. O'Brien, c/o H. F. Smith, Atty.
 540 Main Street
 Klamath Falls, OR 97601

GRANTOR'S NAME AND ADDRESS

June O. Jones & Mary O. Deckebach
 2883 Moss Hollow Drive
 San Jose, CA 95121

GRANTEE'S NAME AND ADDRESS

After recording return to:
 SAME AS GRANTEE

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

SAME AS GRANTEE

NAME, ADDRESS, ZIP

SPACE RESERVED
 FOR
 RECORDER'S USE

Fee
 \$8.00

STATE OF OREGON,

} ss.

County of Klamath

I certify that the within instru-
 ment was received for record on the
 1st day of July, 1988,
 at 3:21 o'clock P.M., and recorded
 in book/reel/volume No. M88 on
 page 10359 or as fee/file/instru-
 ment/microfilm/reception No. 88841,
 Record of Deeds of said county.

Witness my hand and seal of
 County affixed.

Evelyn Biehn

County Clerk

NAME

TITLE

By Pauline Mueller Deputy

SECTION 4. INTEREST RATE AND PAYMENTS

The interest rate is Fixed (Indicate whether variable or fixed) and will be 8.0 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 \$ 238 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.

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.

SECTION 6. INTERPRETATION

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 loan transfer after July 1, 1989.

SECTION 7. LIMITATIONS

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 8. WAIVER OF DEFENSE

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.

SELLER Irene Steinberg
 BUYER David B. Selby
Wendy J. Selby
 STATE OF OREGON } ss 7/1 19 88
 COUNTY OF Klamath

Personally appeared the above named Irene Steinberg, David B. Selby, Wendy J. Selby and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me:

My Commission Expires: 8-16-88

STATE OF OREGON } ss
 COUNTY OF Marion

Personally appeared the above named Joyce D. Emerson and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me:

Notary Public For Oregon

My Commission Expires:

Signed this 23rd day of June, 19 88

DIRECTOR OF VETERANS' AFFAIRS - Lender

By:

Joyce D. Emerson
 Accounts Services
 Leadworker

STATE OF OREGON

COUNTY OF Marion

June 23, 19 88

Personally appeared the above named Joyce D. Emerson 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:

Notary Public For Oregon

My Commission Expires: 3/16/91

STATE OF OREGON, ss

County of Klamath

Filed for record at request of:

Mountain Title Co.

on this 1st day of July, A.D., 1988
 at 3:21 o'clock P.M. and duly recorded
 in Vol. M88 of Mortgages Page 10357

Evelyn Biehn, County Clerk

By

Paula Mullendore

Deputy.

Fee, \$13.00

AFTER SIGNING/RECORDING, RETURN TO:

DEPARTMENT OF VETERANS' AFFAIRS
 OREGON VETERANS BUILDING
 700 Summer St. NE
 Salem, Oregon 97310-1201