M84404

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DATE: _	August	5, 1988
PARTIES:	ALICE F.	LEWIS
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Reisbrielly aft	Pica de apoxe a	luisa
CONMIACE	Waston	
FLY IS OF OR	econ :	

Loan Number

ASSUMPTION AGREEMENT

ALICE F. LEWIS, VERNON J. HILSTAD, and BETTY L. VETKOS, as tenants

BUYER

LENDER

LOUGHERY STREET

TOTAL COL

SELLER Z.asabny

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

Until a change is requested, all tax statements are to be sent to: Alice Lewis (Tax Account No. 0509783R DINEC Name of Buyer 2827 Eastmount

THE PARTIES STATE, THAT: To got of Mailing Address 1. Seller owes Lender the debt shown by: Klamath Falls, OR City State

(a) A note in the sum of \$38,000.00 dated March 9 , 19  $\underline{-78}$  , which note is secured by a mortgage of the same

date; and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume Rise BOOK ∴Page 4564----Constitution of the Second norther. On\ March

19 78 ALIOR E. LERIS, BELLY D WETKOL, (b) A note in the sum of \$. . 19 which note is secured by a Trust Deed of the same

SE LENDING v date and recorded in the office of the county recording officer of county, Oregon, in Volume/Reel/Book Minist Courses

My combined to the 21 SUSAN C. FINN (c) A note in the sum of \$ \_\_\_\_\_ 19 which note is secured by a Security Agreement of the same date: The street section DOIN R.

(d) and further shown by STATE OF COSCILLATION CALLED RILLA

In this agreement the items mentioned in (a), (b), (c), and (d) will be called "security document" from here on.

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

Lot 4, Block 3, EASTMOUNT, according to the official plat thereof

esconsfile in the office of the County Clerk of Klamath County, Oregon. person, firm, or no paration as Euled the obligations of each such parson, from or comparison or an exponential person.

to the agreement the surgular mander the plurist and the plures manhar arrives. The surgerness is a section to more than the forest of the surgerness of the

SECTION SE MITERPRETATION FOR THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND BUYER AGREE AS FOLLOWS: 6, 1544 HOMEAST RESEARCE DISTINCTURED BETWEEDING TO 1883 OUT THE LEGISLAND BETWEEN THE TRANSPORT OF THE LOCAL PROPERTY OF THE LOCA

SECTION 1. UNPAID BALANCE OF SECURED OBLIGATION

The unpaid balance on the loan being assumed is \$ 33,052.91 \_as of <u>July</u> 5

Houselet, transfer poises at the adulation pares at

SECTION 2. RELEASE FROM LIABILITY IE FOR GORDAN CONTROL OF THE BOARD O Seller is hereby released from further liability under or on account of the security document.

SECTION 3. CASSUMPTION OF LIABILITY DATES OF ENGINEER AND CHECKER REPORTED AND ASSUMPTION OF LIABILITY DATES OF ENGINEER OF THE CHECKER REPORT OF THE CHECKER OF THE CHECKE Except as specifically changed by this Agreement, Buyer agrees to pay the debt shown by the security document. Buyer agrees to perform all of the Except as specinically changed by this Agreement, Buyer agrees to pay the dept shown by the security document. Buyer agrees to perform all of the obligations provided in the security document that were to be performed by Seller when the security document was executed. Buyer agrees to perform those obligations at the time, in the manner, and in all respects as are provided in the security document. Buyer agrees to be bound by all of the terms of such security document. Variation of the medicals who the varieties of the transfer and the contract of the transfer o Fig. 1.12 backups. n.

SECTION A UTTEREST RATE AND PAYMENTS

## SECTION 4. INTEREST RATE AND PAYMENTS

Variable (indicate whether variable or fixed) and will be 10.75 percent per annum. If this is a variable interest rate The interest rate is Non-the Lender can periodically change the interest rate by Administrative Rule. Changes in the interest rate will change the payment on the loan areas on the payment on the loan areas on the interest rate will change the payment on the loan areas of the initial principal and interest payments, on the loan are \$ 334. Exactable and the interest rate changes.) repriest, Buyer agrees to pay the data shown by the security does meet represent percent allow the

2. 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 5.14 DUE ON SALE \*\* the Listenship raige, or ou necodit of the sectative documents

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. UNPAID BALANCE OF SECURED OBLIGATION

\*\* 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 BOA 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 EOB transfer after 1009,1,1989,114 VEOAE WILLIAM CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD SALES AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE RAY LIES SUFFIELD AND A CONSIDERATION OF THE WILLIAM OF THE WILLIA

## SECTION 6. INTERPRETATION

ent, the singular number includes the plural and the plural number includes the singular. If this agreement is executed by more than one

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the full extent permitted by law, Buy entioned in the security document.	yer walves the	right to plead a	ny statute of limitations as a defense to any obligations and demands secured by or.
SK SUB PORT ALCO TO	Teurs.	មុខ (១០១ភូទេ: <u>១ ២១១១១១១១</u> ១	and new seller & Foris & Blaga
JYER Lewis J.	tel	and convey) to i	ansa siroi speriori o Trois (E. a Blaga
Vernon J. (Hilstad	经产品联系 计正符 医神经性小虫的		Betty L. Vetkos
TATE OF CHECKEN CALIFORNIA OUNTY OF SEE MARKET	A.	) ss	August 23   19 88
ersonally appeared the above name	:u	E. BLAGA	
OFFICIAL SEAL SUSAN C. FINN NOTARY PUBLIC CALFORNI MARIN COUNTY MARIN COUNTY	1	her her	Before me: Justin C. Juni .: Notary Public For Steppen .
My Comm. Expires April 10, 1992		ec) italing officer	My Commission Expires: 4-10-92 Califor
TATE OF OREGON:	n maximum i	ss	August 29 , 88
明 经 对 对 对 对	. ALTCE	Gr. LEWIS.	BETTY L. VETKOS, and VERNON J. HILSTAD
nd acknowledged the foregoing ins	trument to be	exas (meir) volun	allary act and deed, so that the second seco
100 000 1/2 00 00 00 00 00 00 00 00 00 00 00 00 00	100 Sec. 1	वशस्य अस्य	My Opininission Expires. ///////9/
gallal owes raught the debt show Signed this 2 Sty 5 thy L:		August	119 <u>88</u> 99cses Klanath (112, 03, 9760)
			SS 2N Elea pulonut.  DIRECTOR OF VETERANS' AFFAIRS - Lender ✓
17ax Azeorni 60 195097837			

STATE OF OREGON

August 5 Marion COUNTY OF

Janice Sandoval Personally appeared the above named 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.

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STATE OF OREGON,  County of Klamath		Before me:		Notary F	Public For Orago

My Commission Expires: 3/16/91 There bounds accompany accompany Filed for record at request of:

AFTER SIGNING/RECORDING, RETURN TO: Mountain Title Co. A.D., 1988\_ on this

his <u>31st</u> day of Aug. 8:56 o'clock A oclock A.M. and duly recorded DM VG EEWENDEPARTMENT OF VETERANS' AFFAIRS OREGON VETERANS BUILDING in Vol. <u>M88</u> of Mortgages Page 14106 Evelyn Biehn County Clerk 700 Summer St. NE By Queline Muelindace

Salem, Oregon 97310-1201 Deputy.