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	The State	of Oregon By And T	hrough The Director	Of Veterans' Affa	irs	LENDER
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(Tax Account No	0516463R	)	2043 Summe: Mailin	rs Lane		
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## SECTION 4. INTEREST RATE AND PAYMENTS

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The interest rate is <u>Variable</u> (Indicate whether variable or fixed) and will be <u>10.75</u> 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 \$ 276 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, 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.

estor

\*\* 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. PROVE VERY IN CONTRACTOR OF THE WELFAR VERY SERVICE

## 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

and of consister consist. 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.

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V.1'C STATE OF OREGO	Skick Bank	}		Sherry D. Allen
COUNTY OR	Klamath F			
Personally appear	ed the above named	Joel L. Bank a		
and acknowledged	the foregoing instrument	to be his (their) volunta	ry act and dee	9 <b>d.</b>
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and, being duly swi	ed the above named orn, did sav that he (she) is	authorized to sign the f	vce D.	ument on behalf of the Director of Veterans' Affairs, and that his (het)
signature was his (	(her) voluntary act and de	ed.	- 3 3	
STATE OF OREGO	ON,		Before me:	Guelon In Thanes
- County of Klan	nath SS. COBLING ING DUMATION	OMLY	a an	Notary Public For Operion My Commission Expires: 3/16/91
Filed for record at	request of:			
Klamath	County Title Co			AFTER SIGNING/RECORDING, RETURN TO:
	day of <u>Nov</u> .			DEDARTMENT OF HERE
at	o'clockA_M.	and duly recorded	104 813	DEPARTMENT OF VETERANS' AFFAIR
in Vol. <u>M88</u>	of <u>Mortgages</u>			UREGON VETERANS BUILDING
Evelyn Biehr				700 Summer St. NE
By <u></u>	Sauline Mi	and the second		Salem, Oregon 97310-1201
the state of the second second	and the second	Deputy.		