

JCF

JACKSON COUNTY FEDERAL SAVINGS AND LOAN ASSOCIATION

STREET

2727

Loan Number 69087310

ASSUMPTION AGREEMENT WITH RELEASE

WHEREAS, Jackson County Federal Savings and Loan Association loaned

***** Al. A. Bower and Robyn L. Bower *****the sum of Forty Seven Thousand Six Hundred Ninety Six and NO/100's(\$ 47,696.00), evidenced by note and trust deed/mortgage dated the 10th day ofJuly, 1987 and recorded as Document No. M87/12711 in Klamath CountyOregon;WHEREAS, this obligation was assumed on the n/a day of n/a, 19 by***** Not Applicable *****

now known as borrower(s);

WHEREAS, said borrower(s) have sold said property to the undersigned purchaser(s) and said purchaser(s) desire to assume and agree to pay said indebtedness and perform all the obligations under the above referenced, and said seller(s) desire to be released therefrom, and said Association is willing to accept said assumption and release said all prior borrower(s);

THEREFORE, for and in consideration of the premises and other good and valuable considerations, the undersigned purchaser(s) hereby assume and agree to pay the indebtedness evidenced by said note and trust deed/mortgage and perform all the obligations provided therein, it being agreed and understood that as of this date

said indebtedness is Forty Seven Thousand One Hundred Sixty Three & 42/100 Dollars,(\$ 47,163.42), and that the interest rate shall be 10.00 % per annum, and thatthe monthly payments shall commence the 1st day of August, 1989, in thesum of Four Hundred Eighteen and 57/100's Dollars,(\$ 418.57), per month which shall include said interest, to be applied in accord with the specified terms in the above referenced trust deed/mortgage, and that in addition, subject to applicable law or to a written waiver by Association, purchaser(s) shall pay to the Association a sum estimated to equal one twelfth of the yearly real property taxes, personal property taxes, and assessments which may attain priority over the original trust deed/mortgage. The sum is estimated and, therefore, subject to periodic adjustment. At this time the total paymentis Five Hundred One and NO/100's Dollars,(\$ 501.00). In all other respects, all terms and conditions of said note shall remain in full force and effect, and the undersigned Association hereby releases and discharges said prior borrower(s) upon their personal obligation upon said indebtedness.

The assumption by said purchaser(s) is joint and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument on

this 28th day of June, 1989.

Al. A. Bower

Robyn L. Bower

(Borrower(s))

William E. Walsh

William E. Walsh

Ruth Walsh

(Purchaser(s))
Ruth Walsh

INDIVIDUAL ACKNOWLEDGMENT

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON)
) SS
COUNTY OF Klamath)
Date June 28, 1989
Personally appeared above named * * *
William E. Walsh & Ruth E. Walsh and

STATE OF OREGON)
) SS
COUNTY OF Klamath)
Date 7/7/89
Personally appeared above named
Al A. Bower & Robyn L. Bower and

and acknowledged the foregoing instru-
ment to be their voluntary act.
(his-her)

and acknowledged the foregoing instru-
ment to be their voluntary act.
(his-her)

Before me, Vi McCauly
My commission expires 8/16/92

Before me, Vi McCauly
My commission expires 8-16-92

JACKSON COUNTY FEDERAL SAVINGS AND LOAN ASSOCIATION,
A CORPORATION

BY: Vi McCauly
Assistant Vice President: Vi McCauly

WHEREAS, said borrower(s) have sold said property to the undersigned purchaser(s) and said purchaser(s) have agreed to pay said indebtedness and said seller(s) desire to be released therefrom, and said Association is willing to accept said assumption and release said all prior borrower(s);

STATE OF OREGON)
) ss
COUNTY OF JACKSON)
On this 11th day of July, 1989, before me appeared
Vi McCauly and April L. Baylis

to me personally known to be the Assistant Vice President and
Assistant Secretary of the Corporation that executed
the within foregoing instrument and acknowledged the said instrument to be the free
and voluntary act and deed of said Corporation, for the uses and purposes therein
mentioned, and on oath stated that they were authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my official seal the day and year first
above written.
BY: Vi McCauly
Notary Public for Oregon

My Commission Expires: 11-20-92

STATE OF OREGON,
County of Klamath ss.

Return MTC

Filed for record at request of:

Mountain Title Co.

on this 18th day of July A.D. 19 89
at 1:23 o'clock P.M. and duly recorded
in Vol. M89 of Mortgages Page 13111
Evelyn Biehn County Clerk

By Pauline Mullenders
Deputy.
Fee, \$13.00