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		The State of	Oregon By And	Through The Director O	I velorene	
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(Tax Account N	ю <u>05692</u>	<u>81-R</u>		5561 Bartlet	Address	
PARTIES ST	ATE THAT:			Klamath Fal	<u>I.S. OR 97601</u> State Zip	
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date, and r		-	interecording offic	arol Klamath	county, Oregon, in Vol October14	
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(b) A note in ti	ne sum of \$		clated			ume/Beel/Book
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FOR THE REASONS SET FORTH ABOVE, AND IN CONS DEPLATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND

BUYER AGREE AS FOLLOWS:

SECTION 1. UNPAID BALANCE OF SECURED OBLIC	46,009-	16as of Oct	ober 1219
The unpaid balance on the loan being assumed is \$			

SECTION 2. FIELEASE FROM LIABILITY Seller is hereby released from further liability under or on account of the security document.

# SECTION 3. ASSUMPTION OF LIABILITY

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 specifically changed by this Agreement, buyer agrees to pay the user 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 obligations provided in the security document that were to be performed by Selier 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.

# SECTION 4. INTEREST RATE AND PAYMENTS

The interest rate is variable (indicate whether variable or fixed) and will be <u>10.75</u> percent per annum. If this is a variable interest rate Ine interest rate is \_vol\_tructe\_\_\_ (inclusive wrether variable or lixed) and will be \_\_\_\_\_\_ percent per annum. It 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. to be paid monthly. (The payment will change if interest rate is

The initial principal and interest payments on the loan are 3\_456

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 variable and the interest rate changes.)

full on the due date of the last payment.

Except for a sale or transfer to the original borrower, the surviving spouse, unremarried former spouse, surviving child or stepchild of the original Except for a sale or transfer to the original borrower, the surviving spouse, unremarined former spouse, surviving child or stepchild of the original borrower, or to a veteran eligible for a loan under this chapter and Article XI-A of the Oregon Constitution, only one sale or transfer of the property borrower, or to a veteran eligible for a loan under this chapter and Article XI-A of the Oregon Constitution, only one sale or transfer of the property concover, or to a veterant eligible for a roun under this gnapter and Andre AL-A or the Oregon Constitution, only one sale or transfer or the property referred to in ORS 407.275 (2) is permitted after July 20, 1903. In the event of a second sale or transfer of the property, or any part thereof, the entire unpaid balance of the loan for the property may become immediately due and payable at the discretion of the Director as prescribed by rule.

Subject to any limitations set by applicable law, at the Lender's discretion, or by Oregon Revised Statute, the Buyer shall maintain-with Lender-Subject to any limitations set by applicable law, at the Lender's discretion, or by Oregon Revised Statute, the Buyer shall maintain-with Lender-reserves for payment of taxes, assessments, and insurance if applicable. Such reserves shall be created by Buyer's advance payment or monthly payments of a sum estimated by Lender to be sufficient to produce, at least 15 days before due, amounts at least equal to the taxes and assessments to be easily. The amount of such monthly payments of a sum of the correction of the correction of the taxes and assessments. payments or a sum estimated by Lender to be sumder to produce, at least 15 days before due, amounts at least equal to the taxes and assessments to be paid. The amount of such monthly payment would be approximately 1/12 of the annual property taxes. Buyer shall pay on demand any additional to be paid. to be paid. The amount of such monthly payment would be approximately 1/12 of the annual property taxes. Buyer shall pay on demand any additional amount which may be deemed necessary for the payment of such taxes, assassments, and insurance premiums. If, 15 days before payment is due, the reserve funds are insufficient, Buyer shall, upon clemand, pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit from Buyer and shall constitute a non-intercist boaring debt-from Lander to Buyer, which Lender may satisfy by payment of the taxes and assessments and insurance premiums required to be paid by Buyer as they become due. Lender does not hold the reserve funds in trust for Buyer, and insurance premiums required to be paid by Buyer as they become due. Lender does not hold the could by Buyer and Lender is not the agent of Buyer for payment of the taxes assessments, and insurance premiums required to be paid by Buyer as they become due. assessments and insurance premiums required to be paid by buyer as they become due. Lender does not not the reserve tands in and Lender is not the agent of Buyer for payment of the taxes, assessments, and insurance premiums required to be paid by Buyer.

If the Lender has not received the full amount of any cayment by the end of 30 calendar days after the date it is due, he may impose a late charge to the It the Lenger has not received the full amount of any payment by the end of so calendar days after the date it is due, he may impose a rate drauge to the Buyer. The amount of the charge will be not more than 5 percent of the overdue payment of principal and interest. The late charge may be charged only once on any late payment.

The Lendor may increase payments of principal and other payment terms of the loan when the balance of the loan will not amortize within the terms of the security document.

In this agreement, the singular number includes the plural and the plural number includes the singular. If this agreement is executed by more than the person, firm, or corporation as Buyer, the obligations of each such person, firm, or corporation shall be joint and several.

To the full extent permitted by law, Buyer waives the right to pleed any statute of limitations as a defense to any obligations and demands secured by or mentioned in the security document. Failure to exarcise any of these rights shall not constitute a waiver.

		./.	$\square$
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BUYER F / CAR Pamela K	vietz	1 ez	
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SELLER Thomas Eugene Hymphreys SELLER Z

Dana Humphreys

P59777 Loan Number

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