

25902

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WHEN COMPLETED RETURN TO:

WYNWOOD AGENCY, INC.
P.O. BOX 2236
TACOMA, WA 98401

TRUST NO. 80142
LAND DESCRIPTION 1027-3-24

ASSUMPTION AGREEMENT

This Agreement made among:

ARNOLD VITARBO & FUJIE I. VITARBO

(Hereinafter called "SELLER")

MICHIKO TSUKAMOTO

(Hereinafter called "BUYER")

And The Bank of California, N.A., a National Banking Association, hereinafter called "TRUSTEE".

WITNESSETH

WHEREAS, Seller is presently the purchaser of certain real property under an agreement for sale, (the "Sales Contract" dated May 26 '81 executed by Seller and Trustee.

WHEREAS, Buyer is willing to assume the obligation represented by the Sales Contract if Trustee consents to Seller's sale, assignment, or Transfer of Seller's right, title or interest in the Sales Contract.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

- (1) The unpaid balance of the Sales Contract is \$ 5,928.16.
- (2) The Buyer hereby assumes and agrees to pay the obligation represented by the Sales Contract; acknowledges that the real property described in the Sales Contract shall remain subject to the Sales Contract, and agrees to be bound by all of the conditions and covenants contained in the Sales Contract. Seller hereby forever releases Trustee, THE BANK OF CALIFORNIA, and their agents and representatives from any and all claims and demands, known or unknown, arising out of or relative to the Sales Contract and real property described therein.
- (3) In consideration of the payment of the Buyer to the Trustee in the sum of \$35.00 and the release and waiver of Seller, Trustee hereby consents to accelerate payment of the entire unpaid balance of the Sales Contract by reason of such transfer, but such consent shall not be deemed of any further transfer of the Sales Contract.

THE FOLLOWING DISCLOSURES ARE MADE IN ACCORDANCE WITH THE CONSUMER CREDIT PROTECTION ACT:

(A) UNPAID BALANCE OF THE CONTRACT	\$ <u>5,928.16</u>
(B) FINANCE CHARGE	\$ <u>4,424.56</u>
(C) TOTAL OF PAYMENTS (A PLUS B)	\$ <u>10,352.72</u>
(D) ASSUMPTION FEE (PARAGRAPH 3)	\$ <u>35.00</u>
(E) TOTAL OF PAYMENTS AND ASSUMPTION FEE (C + D)	\$ <u>10,378.72</u>
(F) PAYMENT RECEIVED TO DATE (N/A)	
(G) ANNUAL PERCENTAGE RATE	<u>14.0%</u>

The payments remaining to be made immediately after this assumption are 105 in number and are each to be made in the amount of \$ 97.82 on the 15th day of each month commencing Oct. 15, 1982. With one final payment in the sum of \$ 81.62 payable on June 15'91 for a total amount of \$ 10,352.72.

(H) This Agreement results in the retention of a security interest in the real property which is subject to the Sales Contract.

(I) If any installment is in default for a period of _____ days, a default charge will be payable by Buyer of _____% of the amount of the installment in default of \$ _____ whichever is less.

(J) The original annual percentage rate on this obligation was 14.0%.

(K) There are no charges made by the undersigned for any insurance for property damage, liability, credit, life, accident, health, or loss of income.

(4) All questions with respect to the consideration of this Agreement and the rights and liabilities of the parties hereto, shall be governed by the laws of the State of California.

(5) This Agreement shall insure to the benefit of, and shall be binding upon the assigns, successors in interest, personal representative, estates, heirs, and legatees of each of the parties hereto.

(6) BUYER REPRESENTS TO TRUSTEE THAT:

PLEASE
CHECK
ONE
BOX

(☒) At the date hereof IT IS MY INTENTION TO USE the Real Property described in the Sales Contract as MY CURRENT or FUTURE principal place of residence.

() At the date hereof IT IS NOT my intention to use the Real Property described in the Sales Contract either as my CURRENT or FUTURE principal place of residence.

BUYER ACKNOWLEDGES THAT HE IS ACQUIRING THE PROPERTY IN QUESTION UNDER THE SALES CONTRACT BASED UPON HIS OWN INDEPENDENT INVESTIGATION AND IS NOT RELYING UPON ANY WARRANTIES OR REPRESENTATIVES, AGENTS, SERVANTS, AND EMPLOYEES, INCLUDING ANY REAL ESTATE BROKERS OR SALESMEN.

THIS AGREEMENT CONTAINS THE ENTIRE AGREEMENT OF THE PARTIES HERETO, AND SUPERCEDES ANY PRIOR WRITTEN OR ORAL AGREEMENTS BETWEEN THEM CONCERNING THE SUBJECT MATTER CONTAINED HEREIN.

THERE ARE NO REPRESENTATIONS, AGREEMENTS, ARRANGEMENTS, OR UNDERSTANDINGS, ORAL OR WRITTEN BETWEEN AND AMONG THE PARTIES HERETO, RELATING TO THE SUBJECT MATTER CONTAINED IN THE AGREEMENT, WHICH ARE NOT FULLY EXPRESSED HEREIN.

EXECUTED ON THIS 15th DAY OF November, 1982,

AT Chiloquin, Oregon.

X *Arnold Vitarbo*
 X *Fujie I. Vitarbo* SELLER(S) Fujie I. Vitarbo
 X *Michiko Tsukamoto*
 X Michiko Tsukamoto BUYER(S)

SOLE OWNER

(VESTING)

ADDRESS:

Route 1, Box 1203

Chiloquin, Oregon 97624

STATE OF Oregon)
 COUNTY OF Klamath) ss.

On this 15th day of November, 1982,
 personally appeared before me, a Notary Public, Arnold Vitarbo
and Fujie Vitarbo
 who acknowledged that they executed the above instrument.

(SEAL)

Luis Outcalt
 Notary Public

My Commission Expires: _____

APPROVED, THE BANK OF CALIFORNIA, N.A., AS TRUSTEE

BY *Evolution*

DATE: 10-3-, 1982

Certificate of Acknowledgment of Execution of an Instrument

(Country)
JAPAN
CITY OF TOKYO
EMBASSY OF THE UNITED STATES OF AMERICA } SS
(County and/or other political division)
(County and/or other political division)
(Name of foreign service office)

SS:

I, Frances T. Lide Consul

of the United States of America at Tokyo, Japan

do hereby certify that on this 26th

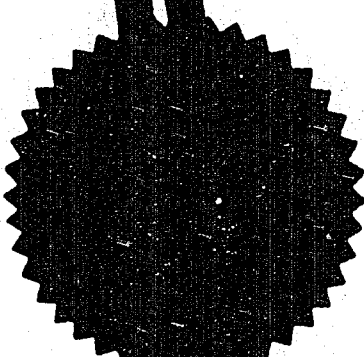
October, 1982 before me personally appeared

(DATE)

***** Michiko TSUKAMOTO *****

to me personally known, and known to me to be the individual--described in, whose
name subscribed to, and who executed the annexed instrument, and being
informed by me of the contents of said instrument, she duly acknowledged to me
that she executed the same freely and voluntarily for the uses and purposes therein
mentioned.

In witness whereof I have hereunto set my hand and
official seal the day and year last above written.


Frances T. Lide

Frances T. Lide

Consul of the United States of America.

NOTE: Whenever practicable all signatures to a document should be included in one certificate. *U.S.GPO:1900-0-311-153/5279

THE BANK OF CALIFORNIA, N.A. AS TRUSTEE

Subdivision Mount Scott MeadowsLot 24

You entered into a transaction on _____ which may result in a lien, mortgage, or other security interest on the property you are purchasing for your home. You have a legal right under Federal law to cancel this transaction, if you desire to do so, without any penalty or obligation within three business days from the above date or any later date on which all material disclosures required under the Truth-in-lending law have been given to you. If you so cancel the transaction, any lien, mortgage, or other security interest on the property you are purchasing for your home arising from this transaction is automatically void. You are also entitled to receive a refund of any down-payment or other consideration if you cancel. If you decide to cancel this transaction, you may do so by notifying the Bank of California, National Association, as Trustee, at its Trust Real Estate Department 845 South Figueroa Street Los Angeles, Calif. 90017, by mail or Telegram sent not later than midnight of _____. You may also use any other form of written notice identifying the transaction if it is delivered to the above address not later than that time. This notice may be used for the purpose by dating and signing below.

I hereby cancel this transaction

(purchasers signature)

Date: _____

(purchasers signature)

EFFECT OF RESCISSION. When a customer exercises his right to rescind under paragraph (a) of this section*, he is not liable for any finance or other charge, and any security interest becomes void upon such a rescission. Within 10 days after receipt of a notice of rescission, the creditor shall return to the customer any money or property given as earnest money, down payment or otherwise, and shall take any action necessary or appropriate to reflect the termination of any security interest created under the transaction. If the creditor has delivered any property to the customer, the customer may retain possession of it. Upon the performance of the creditor's obligations under this section, the customer shall tender the property to the creditor, except that if return of the property in kind would be impracticable or inequitable, the customer shall tender its reasonable value. Tender shall be made at the location of the property or at the residence of the customer, at the option of the customer. If the creditor does not take possession of the property within 10 days after tender by the customer, ownership of the property vests in the customer without obligation on his part to pay for it.

(*Reference is to Section 226.9 (a) of Federal Reserve Board Regulation Z, which provides for the right of rescission referred to in the above notice.)

Form 4

I have on this date received 2 (two) copies of the Federal Notice of Opportunity to Rescind.

Date _____

By _____

RESCISSION RIGHTS

If you enter into an agreement to purchase or lease an interest in the land covered by the public report to which this notice is attached, you have a legal right to rescind (cancel) the agreement and to the return of any money or other consideration that you have given toward the purchase or lease until midnight of the 14th calendar day following the day you execute the contract to purchase or lease. You may exercise this right without giving any reason for your action and without incurring any penalty or obligation by notifying:

THE BANK OF CALIFORNIA N.A.

at 845 SOUTH FIGUEROA LOS ANGELES, CALIFORNIA 90017

of such cancellation by telegram, mail or other written notice sent (in the case of a telegram or mail) or delivered (in the case of) other written notice) not later than midnight of _____. You may use this notice for the purpose of cancelling the agreement to purchase or lease by completing the blanks and by dating and signing below. The use of registered or certified mail with return receipt requested is recommended for transmittal of this notice of cancellation.

I hereby rescind my agreement to purchase lot (Parcel No. 24

_____ in Mount Scott Meadows
(Subdivision Name)

This _____ Day of _____, 19_____.

(Signature of Purchaser)

(Signature of Purchaser)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 15th day
of February A.D., 19 91 at 10:10 o'clock A M., and duly recorded in Vol. M91
of Deeds on Page 2785

FEE \$53.00

EVELYN BIEHN

County Clerk

By

Berntha A. Hetsch