



56766

Jackson County Federal Bank, F.S.B.

Loan Number 59092765

Vol 93 Page 1780

ASSUMPTION AGREEMENT WITH RELEASE  
MTC 28932-HF

WHEREAS, Jackson County Federal Bank, F.S.B. (JCF) loaned Larry D. Baker and Rebecca Baker the sum of SIXTY TWO THOUSAND FOUR HUNDRED AND NO/100-----Dollars (\$ 62,400.00 ), evidenced by note and trust deed/mortgage dated the 24th day of September, 19 92 and recorded as Document No. 92-22549 in Klamath County, Oregon;

WHEREAS, this obligation was assumed on the n/a day of n/a, 19 n/a by n/a 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 Jackson County Federal is willing to accept said assumption and release 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 SIXTY TWO THOUSAND ONE HUNDRED EIGHTY FOUR AND 32/100-----Dollars, (\$ 62,184.32 ), and that the interest rate shall be 5.25 % per annum, and that the monthly payments shall commence the 1st day of February, 19 93, in the sum of THREE HUNDRED FORTY FOUR AND 58/100-----Dollars, (\$ 344.58 ), 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 Jackson County Federal, purchaser(s) shall pay to Jackson County Federal 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 payment is THREE HUNDRED FORTY FOUR AND 58/100-----Dollars, (\$ 344.58 ).

IF said promissory note contains an adjustable rate of interest, the interest rate will never be greater than 11.25 %. Each date on which the rate of interest may change shall be called a "change date". The current index figure will be, from this assumption forward, the most recent index figure available forty-five (45) days prior to each change date.

LATE CHARGES FOR OVERDUE PAYMENTS - If JCF has not received the full amount of any monthly payment by the end of fifteen calendar days after the date it is due, purchaser(s) will pay a late charge to JCF. The amount of the charge will be 5.00 % of the overdue payment of principal and interest. Purchaser(s) will pay this late charge promptly but only once on each late payment.

IN all other respects, all terms and conditions of said note shall remain in full force and effect, and Jackson County Federal hereby releases and discharges said prior borrower(s) from their personal obligation for 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 22<sup>nd</sup> day of January, 19 93.

BORROWER(S):

Larry D. Baker

Larry D. Baker

Rebecca Baker

Rebecca Baker

PURCHASER(S):

Jackie R. Thomas

Jackie R. Thomas

Kathleen Thomas

Kathleen Thomas

## INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON )  
COUNTY OF Klamath ) SS

Date: January 22nd, 1993  
Personally appeared above named

LARRY D. BAKER and REBECCA BAKER

and acknowledged the foregoing instrument

to be their voluntary act.  
(his-her)

Before me: Helen M. Seal

My commission expires: 4/30/96

## INDIVIDUAL ACKNOWLEDGMENT

1781

STATE OF OREGON )  
COUNTY OF Klamath ) SS

Date: January 22, 1993  
Personally appeared above named

JACKIE R. THOMAS and KATHLEEN THOMAS

and acknowledged the foregoing instrument

to be their voluntary act.  
(his-her)

Before me: Helen M. Seal

My commission expires: 4/30/96

JACKSON COUNTY FEDERAL BANK, F.S.B.

BY: Judith S. Parish Assistant Vice President

BY: Dallas Rhoden Assistant Vice President

STATE OF OREGON )  
COUNTY OF Jackson ) SS

On this 20th day of January, 1993, before me appeared Judith S. Parish  
and Dallas Rhoden

to me personally know to be the Assistant Vice President and Assistant Vice President of Jackson County Federal Bank that executed the within foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said Bank, 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: Kim A. Collins  
Notary Public for Oregon

My commission expires: 1-21-95

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title co the 25th day  
of Jan. A.D., 19 93 at 1:55 o'clock P M., and duly recorded in Vol. M93,  
of Mortgages on Page 1780.

FEE \$15.00

Evelyn Biehn County Clerk

By Pauline M. Henderson

Return: Mountain Title co.