

## ASSUMPTION AGREEMENT

This Agreement is entered into this 11<sup>th</sup> day of December, 1995, between Margaret L. Carnes personally and as Trustee of the Margaret Lucille Carnes Revocable Living Trust, 4200 Summers Lane, No. 14, Klamath Falls, Oregon, and Nancy L. Miller and Delmer E. Miller, husband and wife, 3004 Caroline, Klamath Falls, Oregon.

RECITALS

A. Margaret L. Carnes and Melvin P. Carnes, husband and wife, were the owners of the following described property:

Lot 1 in Block 4 of Tract 1036, SECOND ADDITION TO VALLEY VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

B. On or about August 18, 1989, Melvin P. Carnes and Margaret L. Carnes, then husband and wife, issued a Promissory Note to Klamath First Federal Savings and Loan in the sum of \$56,250, referenced by Klamath First Federal Savings and Loan Account No. 090-09-13834, secured by a Deed of Trust dated August 18, 1989, executed by Melvin P. Carnes and Margaret L. Carnes, in which Klamath First Federal Savings and Loan is named as beneficiary and William L. Sisemore is Trustee. Said Deed of Trust was recorded August 21, 1989, at Volume M89, page 15515 et. seq., Klamath County Deed Records.

C. Melvin P. Carnes died March 1, 1993.

D. On or about May 4, 1993, Margaret L. Carnes transferred by Bargain and Sale Deed all her right, title and interest in the property described in paragraph A to the Margaret Lucille Carnes Revocable Living Trust dated May 4, 1993. Said Bargain and Sale Deed was recorded at Volume M93, page 10322, Klamath County Deed

Return: Melvin D. Ferguson  
635 Main Street  
Klamath Falls, OR 97601

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Records.

E. Margaret L. Carnes, Trustee of the Margaret Lucille Carnes Revocable Living Trust desires to convey the trust's interest in the above described subject property to Delmer E. Miller and Nancy L. Miller subject to Delmer E. Miller and Nancy L. Miller assuming Klamath First Federal Savings and Loan account number 090-09-13834.

WHEREFORE, the parties agree as follows:

1. In consideration of the conveyance by Bargain and Sale Deed of that property described in Paragraph A above by Margaret L. Carnes, Trustee of the Margaret Lucille Carnes Revocable Living Trust to Delmer E. Miller and Nancy L. Miller, husband and wife, Delmer E. Miller and Nancy L. Miller assume and agree to pay the obligations referenced under Klamath First Federal Savings and Loan account number 090-09-13834, or as otherwise amended by Supplemental Agreement between Klamath First Federal Savings and Loan and Delmer E. Miller and Nancy L. Miller, husband and wife.

2. This conveyance of the property described in Paragraph A above by Margaret L. Carnes, Trustee, to Delmer E. Miller and Nancy L. Miller, is strictly conditioned upon Klamath First Federal Savings and Loan Association allowing Delmer E. Miller and Nancy L. Miller to assume the obligation referenced in paragraph B above and to release Margaret L. Carnes and/or Margaret L. Carnes, Trustee of the Margaret L. Carnes Revocable Living Trust from the obligation described in Paragraph B above.

3. Margaret L. Carnes and Delmer E. Miller and Nancy L.

Miller acknowledge that at the time of the conveyance there is equity in the subject property totalling \$26,230.07 and that said equity shall be considered a gift from Margaret L. Carnes to Delmer E. Miller and Nancy L. Miller.

Dated this 11<sup>th</sup> day of December, 1995.

Margaret L. Carnes  
Margaret L. Carnes

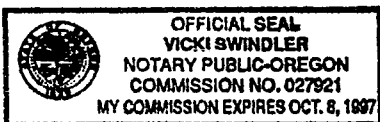
Nancy L. Miller  
Nancy L. Miller

Margaret L. Carnes Trustee  
Margaret L. Carnes, Trustee

Delmer E. Miller  
Delmer E. Miller

STATE OF OREGON           )  
                                  ) ss.  
County of Klamath        )

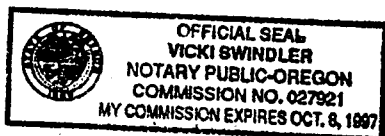
Personally appeared the above-named Margaret L. Carnes personally and as Trustee of the Margaret Lucille Carnes Revocable Living Trust and acknowledged the foregoing instrument to be her voluntary act. Before me this 11 day of December, 1995.



Vicki Swindler  
Notary Public for Oregon  
My Commission Expires: 10-8-97

STATE OF OREGON           )  
                                  ) ss.  
County of Klamath        )

Personally appeared the above-named Nancy L. Miller and Delmer E. Miller and acknowledged the foregoing instrument to be their voluntary act. Before me this 11 day of December, 1995.



Vicki Swindler  
Notary Public for Oregon  
My Commission Expires: 10-8-97

**ASSUMPTION AGREEMENT - 3**

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Melvin D. Ferguson the 13 day  
of Dec. A.D., 19 95 at 10:22 o'clock A. M., and duly recorded in Vol. M95  
of Mortgages on Page 33928

FEE \$20.00

Bernetha G. Letsch, County Clerk  
By Cathy Russell