28983 American Exchang

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P.O. POR 1804

Mcdford, ORGIBOLUTC 190005

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MEMORANDUM OF ASSUMPTION AND NOVATION
(For Replacement Property Lender Financing"Reverse Starker" With Back-end Exchange)

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D	F	r	T	T	A	Ŧ	. 5	•

A.	100	erence is made to that certain Deed of True, recorded October 29, 199 Official Records of True	6 Rooky of Dogs 24120 Instrum	ent No.
	- 1715	ween American Exchange Services, math First Federal Savings & Loa	anath C Inc., an Oregon corporation (as "Grant Association (as "True") (as "True")	ciary''),
В.	Refe Rele	erence is also made to that certain Nova case Agreement") dated	tion and Release Agreement (the "Novati, 199_, between Grantor, Beneficia (as "Exchangor").	on and ry and
AC	GREE	MENT:		
1.	This Agn	is to certify that effective as of the dacement;	te hereof, pursuant to the Novation and R	lelease
	(a)	All right, title, interest, liability and ob promissory note secured by the Trus Exchangor;	ligation of Grantor under the Trust Deed a st. Deed has been assigned to and assum	and the ned by
	(b)	Exchangor has been substituted in the Inc. as the Grantor of the Trust Deed (a by the Trust Deed); and	place and stead of American Exchange Se and as the obligor of the promissory note s	rvices, ecured
	(c)	American Exchange Services, Inc. haunder the Trust Deed and the promissor	s been released from all liability and obli y note secured by the Trust Deed.	gation
2.	and	above-mentioned assignment to, assumptor American Exchange Services, Inc., hange Services, Inc. by Beneficiary, cons	ption by and substitution of Exchangor by, and the above-mentioned release of Amtitute a novation.	from, erican
3.	Refe thing	exence is hereby made to the Novation ags therein contained.	and Release Agreement for all other matte	rs and
	Dat	ed effective 1028, 1996.	Roger/A. Jones	<del></del> -
A۱	ÆRIC	AN EXCHANGE SERVICES, INC.	Eleanord of Jones	<u> </u>
		di Trook	Eleanoz F. Jones EXCHAN	GOR
Its_		runge Alipeniser	Menzo 2. Hall, SVP	
	exc	di Trader herof Superviser	Klamath First Federal BENEFIC Savings & Loan Association	IARY

Personally appeared the above name and acknowledged the foregoing in deed.	ed Roger A. bnes & Eleandra F. bn strumente to be Wheir voluntary act and
WITNESS My hand and official seal	(seal)
Notary Public for Oregon My Commission expires: 3-1-95	OFFICIAL SEAL LINDA R. PRUITT NOTARY PUBLIC-OREGON COMMISSION NO. 042703 MY COMMISSION PROPRIES MAR. 01, 1999
FORM No. 24—ACKNOWLEDGMENT—CORPORATION.	COPYRIGHT 1991. STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR 9720
STATE OF OREGON,  County of	On this 28th day of Oct. , 1996
duly sworn, did say that he/she, the said OKONANGA	both to me personally known, who being
is the President, and he/she, the said is the Secretary the within named Corporation, and that the seal, if a Corporation, and that the said instrument was executed.	of American Exchange Servius any, affixed to said instrument is the corporate seal of said ed on behalf of said Corporation by authority of its Board
of Directors, and Lite CA. Deck Kee act and dee	d of said Corporation.
OFFICIAL SEAL LINDA R. PRUITT NOTARY PUBLIC-OREGON COMMISSION NO. 042003 MY COMMISSION EXPIRES MAR. 01, 1999	MONY WHEREOF, I have hereunto set my hand and affixed my official spal the day and year last above written.  Notary Public for Oregor My commission expires
FORM No. 786—ACKNOWLEDGMENT, CORPORATION (ORS 194.505(2)).  NL	COPYRIGHT 1998 STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR 97204
STATE OF OREGON,  County of Klamath  Personally appeared OPDIGE	1111 October 29 ,,96
	e taregoing instrument was executed on behalf of Hamat
for the purposes stated therein: that the seal it	Corporation)
OFFICIAL SEAL DENISE D. BICKFORD NOTARY PUBLIC - DREGON	authority and as the voluntary act of the corporation;
MY COMMISSION NO. 051671 MY COMMISSION EXPIRES APR. 15, 2000	My commission expires:
norandum of Assumption & Novation	
STATE OF OREGON: COUNTY OF KLAMATH: ss,	
Filed for record at request of Amerititle of November A.D., 19 96 at at 3:51	the 26th day o'clock P_M., and duly recorded in Vol. M96
	on Page 37222 ernetha G. Letsch / County Clerk
FEE \$15.00	By Kotallin Miss

State of Oregon

County of CKS