



SOUTH VALLEY BANK & TRUST

P.O. BOX 5210 - KLAMATH FALLS, OR 97601

MTC 41387-KR ASSUMPTION AGREEMENT

The undersigned, Katherine Leigh Hilsinger has acquired the real property described in the Deed of Trust (hereinafter called a "security instrument") dated the 15th of March, 1995 and executed by David D. Reeder.

The security instrument was given to secure a promissory note of the same date in the amount of \$74,567.50. As consideration for the purchase of the property and South Valley State Bank's release on David D. Reeder from the obligation of Loan No. 205639, the undersigned agrees to assume and pay the indebtedness evidenced by the above mentioned note, and to perform all the covenants of the security instrument, and modifications thereof, if any at the time and in the manner provided therein. David D. Reeder has been released of all liability under the terms of the promissory note.

6/19/97
Date

Katherine Leigh Hilsinger
Katherine Leigh Hilsinger

David D. Reeder acknowledges this assumption and releases South Valley State Bank of all past, present and future liability related to the loan transaction No. 205639.

8/22/97
Date

David D. Reeder
David D. Reeder



28003

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF

Oregon

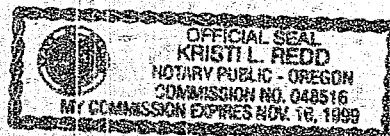
COUNTY OF

Klamath

On this day before me, the undersigned Notary Public, personally appeared **David D Reeder**, to me known to be the individual described in and who executed the Assumption Agreement, and acknowledged that he or she signed the Assumption Agreement as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 22nd Day of August, 1997.

By

Kristi L. Redd Residing at Klamath County, OregonNotary Public in and for the State of Oregon. My commission expires 11/16/99

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 26th day
of August A.D. 19 97 at 3:34 o'clock P. M., and duly recorded in Vol. 1997
of Mortgages on Page 28002

FEE \$15.00

By Bernetha G. Leisch, County Clerk
Kristi L. Redd