

2008-013622

Klamath County, Oregon



00054144200800136220040043

10/02/2008 11:36:33 AM

Fee: \$41.00

LTC 1396-9898

Prepared By and After Recording Return to:)

South Valley Bank & Trust)

PO Box 5210 Attn: Toni Rinehart)

Klamath Falls OR 97601)

Send Tax Statements to Grantee Name and Address):)

Mark R. Wendt)

Karen Lynch)

3102 Front Street)

Klamath Falls OR 97601)

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Reference Number: 830655455

ASSUMPTION AGREEMENT

WHEREAS South Valley Bank & Trust hereinafter referred to as "Lender," loaned ☒ Richard M Hines, an individual, hereinafter referred to as "Borrower(s)," whether one or more, the sum of Ninety Five Thousand and no/100 Dollars (\$ 95,000.00), as evidenced by Note and ☒ Deed of Trust dated August 24, 2005 and recorded on August 25, 2008 in Book M05 at Page 62798 and modified on August 20, 2008 and recorded on August 21, 2008 as Doc # 2008-011852 of the Public Records of the Klamath County Clerk, State of Oregon. *2005

WHEREAS, said Borrower(s) has/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 of Borrower(s), and said Borrower(s) desire to be released from said obligations, and Lender is willing to accept said assumption and release said original 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 deed of trust and perform all of the obligations provided therein, it being agreed and understand that as of this date said indebtedness is: Ninety-Four Thousand Nine Hundred Seventy-One and 31/100 Dollars (\$94,971.31), and that the interest rate shall be 7.250% per annum, and that the monthly payments shall be made beginning the 1st day of October, 2008, in the sum of as follows:

Principal and interest	\$ <u>573.96</u> interest only
Accrued taxes	\$ 0.00
Accrued hazard insurance	\$ 0.00
FHA M.I. or P.M.I.	\$ N/A

Total	\$ <u>573.96</u> interest only
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per month, and that in all other aspects, all terms and conditions of said note shall remain in full force and effect, and Lender hereby releases and discharges said original Borrower(s) upon their personal obligation upon said indebtedness.

LTC

This assumption by said Purchaser(s), if more than one, is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument, this 29th day of September, 2008.

Kim Walls
Witness
Address: P.O. Box 223
Klamath Falls, OR 97601

Richard M Hines
Borrower (if individual)
Richard M Hines

Holly Rice
Witness:
Address: P.O. Box 223
Klamath Falls, OR
97601

Kim Walls
Witness
Address: P.O. Box 223
Klamath Falls, OR 97601

Mark R. Wendt
Purchaser (if individual)
Mark R Wendt

Holly Rice
Witness:
Address: P.O. Box 223
Klamath Falls, OR
97601

Kim Walls
Witness
Address: P.O. Box 223
Klamath Falls, OR 97601

Karen Lynch
Purchaser (if individual)
Karen Lynch

Holly Rice
Witness:
Address: P.O. Box 223
Klamath Falls, OR
97601

Witness

Address:

Jeffrey S. Bradford
SUBT
803 Main
Klamath Falls OR
97601

Lender(if Corporation)

Bridgitte Griffin
Bridgitte Griffin, VP/Regional Credit
Administrator Klamath/Lake Region

Witness:

Address:

Dan Hill
803 Main St
Klamath Falls OR 97601

Acknowledgment of Individual – Borrower(s)

STATE OF OREGON

COUNTY OF Klamath

This instrument was acknowledged before me on 9/29/08 (date) by

Richard M. Hines (name(s) of person(s))



OFFICIAL SEAL
KATHY A. DILLON
NOTARY PUBLIC - OREGON
COMMISSION NO. 393369
MY COMMISSION EXPIRES JULY 24, 2009

Kathy A. Dillon
Notary Public

My commission expires:

7/24/09

Kathy A. Dillon
Type or Print Name

Acknowledgment of Individual – Purchaser(s)

STATE OF OREGON

COUNTY OF Klamath

This instrument was acknowledged before me on 9/29/08 (date)
by Mark R. Wendt (name(s) of person(s))



OFFICIAL SEAL
KATHY A. DILLON
NOTARY PUBLIC - OREGON
COMMISSION NO. 393369
MY COMMISSION EXPIRES JULY 24, 2009

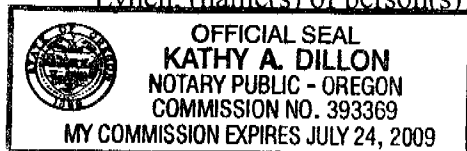
Kathy A. Dillon
Notary Public

Kathy A. Dillon
Type or Print Name

STATE OF OREGON

COUNTY OF Klamath

This instrument was acknowledged before me on 9/29/08 (date) by Karen
Lynch, (name(s) of person(s))



Kathy A. Dillon
Notary Public

My Commission expires: 7/24/09

Kathy A. Dillon
Type or Print Name

Acknowledgment of Corporation – Lender

STATE OF OREGON

COUNTY OF Klamath

This instrument was acknowledged before me on September 29, 2008 (date) by
Bridgitte Griffin (name(s) of person(s)) as VP/Regional Credit Administrator Klamath/Lake
Region (type of authority, e.g., officer, trustee, etc.) of South Valley Bank & Trust. (name of
party on behalf of whom instrument was executed)

Toni L. Rinehart
Notary Public

My commission expires: 2/22/09

Toni L. Rinehart
Type or Print Name

