

2020-005182

Klamath County, Oregon

04/22/2020 02:04:34 PM

Fee: \$102.00

RECORDING REQUESTED BY AND

RETURN TO:

Stewart Title

500 N. Broadway Suite 900
St. Louis, MO 63102

**ASSUMPTION AGREEMENT
WITH RELEASE OF LIABILITY**

WFRB3m20222482

This Assumption Agreement (The "Agreement") is made this 8th day of April 2020, by and between DELBERT L DELONGE (the "Buyers") and Wells Fargo Bank, N.A., (the "Lender") and KATHRYN D DELONGE, DEL L DELONGE (the "Sellers") to be effective 10 day of April, 2020, or the date document is recorded, whichever is applicable.

RECITALS

The Lender is the holder of a promissory note (the "Note"), executed by KATHRYN D DELONGE, DEL L DELONGE and dated the 8th day of April, 2013, in the original principal amount of two hundred seventy thousand eight hundred fifty dollars and zero cents (\$270,850.00).

The Note is secured by a first Security Instrument executed by the Sellers and dated April 08, 2013, on certain real property located in Klamath County, Oregon, (the "Security Instrument") legally described as follows:

LEGAL DESCRIPTION: SEE EXHIBIT "A" ATTACHED

which Security Instrument was duly recorded/filed on April 15, 2013, in the office of the County Recorder in and for Klamath County, Oregon as Document Number: 2013-003950.

Contemporaneously with the execution of the Agreement the Sellers have conveyed to the Buyers all right, title and interest in the above described property.

The Security Instrument provides that it may be assumed by subsequent purchasers of said real estate only with the approval of the Lender.

As part of the purchase price of the above described property the Buyers have agreed to assume and pay the indebtedness evidenced by Note and to be bound by the obligations of the Security Instrument, as amended by this Agreement.

Upon such assumption the lender is willing to release the Sellers from all personal liability arising under the Note and Security Instrument.

In consideration of their mutual promises the Buyers and the Lender hereby agree as follows:

1. The Buyers hereby assume and promise to pay all of the indebtedness evidenced by the Note as modified, and agree to be bound by and to perform all of the covenants of the Security Instrument at the time and in the manner provided therein. The Buyers further agree that the above described property shall be held as security for any and all indebtedness of the Buyers evidenced by the Note otherwise secured by the Security Instrument.
2. The Buyers agree and acknowledge that the Note, Security Instrument and all other loan documents are valid and enforceable in accordance with their terms and there are no offsets, defenses, or counterclaims available with regard to the enforcement and validity of these documents.
3. The Lender hereby approves the assumption provided for in the preceding paragraphs and releases the Sellers from all personal liability which may hereafter arise under the Note and Security Instrument.
4. This agreement shall not waive Lender's rights with respect to giving its approval of any subsequent assumptions of the obligation evidenced by the Note and secured by the Security Instrument.
5. On or before the Effective Date, Buyer/Seller shall pay to Lender a fee for in an amount indicated in the disclosure or other documents provided to Buyer/Seller by Lender in connection with the Assumption.
6. Save as provided in the Agreement, the terms and provisions of said Note and Security Instrument remain unchanged.
7. The Buyers hereby acknowledge receipt of a copy of the Note and Security Instrument.

In witness whereof, Buyers and Sellers have executed this Agreement.

Sellers

Kathryn D. DeLonge
KATHRYN D DELONGE

Del L. DeLonge
DEL L DELONGE

N/A

N/A

Buyers

Delbert L. DeLonge
DELBERT L DELONGE

N/A

N/A

N/A

STATE OF Oregon
COUNTY OF Klamath S.S.

On 4/10/2020 before me, Chris Allan Johnson personally appeared

Kathryn D. DeLonge personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: [Signature]

My Commission Expires: MAY 16 2022

STATE OF Oregon
COUNTY OF Klamath S.S.

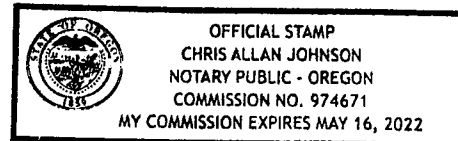
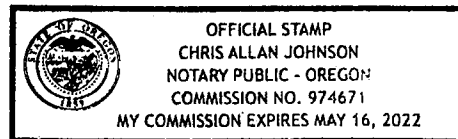
On 4/10/2020 before me, Chris Allan Johnson personally appeared

Delbert L. DeLonge personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of the person(s) acted, executed the instrument

WITNESS my hand and official seal.

Signature: [Signature]

My Commission Expires: MAY 16 2022



ALL-PURPOSE ACKNOWLEDGMENT

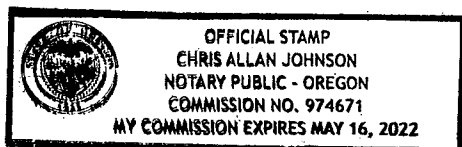
State of Oregon

County of Klamath

On April 10 - 2020 before me, Chris Allan Johnson
DATE NAME OF NOTARY PUBLIC

personally appeared Del L. DeLonge
NAME(S) OF SIGNER(S)

☐ personally known to me OR ☒ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Place Notary Seal or Stamp Here

SIGNATURE OF NOTARY

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it may prove valuable to persons relying on this Acknowledgment and could prevent fraudulent reattachment of this certificate to another document.

DESCRIPTION OF ATTACHED DOCUMENT

**THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT**

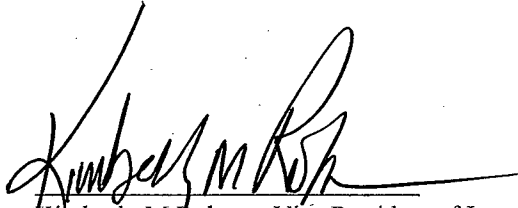
Assumptions Agreement (end)
TITLE OR TYPE OF DOCUMENT Page

NUMBER OF PAGES

April 10 - 2020
DATE OF DOCUMENT

SIGNER(S) OTHER THAN NAMED ABOVE

WELLS FARGO BANK N.A.



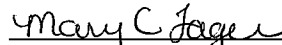
Kimberly M Roberts, Vice President of Loan Documentation, Wells Fargo Bank, N.A.

STATE OF MINNESOTA

}
} S. S.
}

COUNTY OF HENNEPIN

On this April 8, 2020, before me, a Notary Public, in and for said County and State, personally appeared Kimberly M Roberts to me personally known, who being by me duly sworn did say that he/she is the Vice President of Loan Documentation respectively of the corporation named in the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that the instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and the said Kimberly M Roberts acknowledged said instrument to be the free act and deed of said corporation.



Mary C Fagen, Notary Public
Commission Expires: January 31, 2024

Notary Commission No: 1068282600038

This instrument was drafted by: SHARNESE WHITE

Wells Fargo Home Mortgage, a division of Wells Fargo Bank, N.A.

2701 Wells Fargo Way, Minneapolis, MN 55408

MACN9408-053

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF KLAMATH, STATE OF Oregon, AND IS DESCRIBED AS FOLLOWS:

LOT 17 OF TRACT 1325-SILVER RIDGE ESTATES, FIRST ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Parcel ID: R882493

Commonly known as 6411 Paint Horse Way, Klamath Falls, OR 976019286
However, by showing this address no additional coverage is provided