

2024-010575
Klamath County, Oregon
12/06/2024 11:58:01 AM
Fee: \$122.00

After Recording Return To:
RUTH RUHL, P.C.
Attn: Recording Department
12700 Park Central Drive, Suite 850
Dallas, Texas 75251

(Space Above this Line For Recording Data)

Loan No.: 116933318
Investor Loan No.: 227299037

FHA Case No.: 431-7196349-703

LOAN ASSUMPTION AGREEMENT

THIS LOAN ASSUMPTION AGREEMENT ("Agreement"), made effective as of October 31st, 2024, between THE ESTATES OF MICHAEL W WITHERELL AND AMANDA KATE WITHERELL, DECEASED ("Original Borrower") and LAFRETTA ANN WITHERELL, SINGLE, whose address is 3736 Hope St, Klamath Falls, Oregon 97603 ("Assuming Borrower") and Freedom Mortgage Corporation, whose address is 11988 Exit 5, Bldg 4, Fishers, Indiana 46037-7939 ("Lender") amends and supplements one certain promissory note ("Note") dated September 17th, 2020, in the original principal amount of \$163,051.00 executed by MICHAEL W WITHERELL AND AMANDA KATE WITHERELL ("Maker") payable to the order of FREEDOM MORTGAGE CORPORATION in accordance with the terms set forth therein. Original and Assuming Borrower acknowledge that Lender is the holder and owner of the Note or is acting for the holder and owner of the Note and understands that Lender may transfer the Note, as amended by this Agreement, and that anyone who takes the Note by transfer and who is entitled to receive payments under the Note is called the "Lender" in this Agreement. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated September 17th, 2020, and filed for record on March 30th, 2021, in the real property records of KLAMATH County, Oregon under Volume N/A, Page N/A Instrument No. 2021-004805. Said Security Instrument conveys the real and personal property described in such Security Instrument (the "Property") located at: 3736 Hope St, Klamath Falls, Oregon 97603.

Loan No.: 116933318

the real property described being set forth as follows:
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

Assuming Borrower desires to assume the payment of the Note and the covenants, conditions and obligations of the Security Instrument. Lender who is or who represents the legal holder and owner of the Note and of the lien(s) securing the same has agreed at the request of the Original Borrower to allow the Assuming Borrower's assumption of the balance of the indebtedness evidenced by the Note as part of the consideration for the purchase of the property.

For and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency of which are hereby acknowledged and confessed, and in consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. **Acknowledgment and Assumption of Unpaid Principal Balance:** Original Borrower and Assuming Borrower acknowledge that as of October 1st, 2024, the amount payable under the Note and secured by the Security Instrument (the "Unpaid Principal Balance") is U.S. \$147,863.29. Assuming Borrower hereby expressly assumes the payment of the indebtedness evidenced by the above described Note and promises to pay jointly and severally to the order of the Lender the sum of U.S. \$147,863.29 (the "Principal Balance"), consisting of the unpaid principal balance less any reductions of principal made by Original Borrower. Assuming Borrower also agrees to perform and comply with all covenants, conditions and obligations of the Security Instrument, as amended herein.

Interest will be charged on the Principal Balance until the full amount of principal has been paid. Assuming Borrower will pay interest at a yearly rate of 3.125%. The Assuming Borrower promises to make initial monthly payments of principal and interest of U.S. \$722.07, beginning on November 1st, 2024, and continuing thereafter on the 1st day of each succeeding month until principal and interest are paid in full. If on March 1st, 2049 ("Maturity Date"), the Assuming Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Assuming Borrower will pay these amounts in full on the Maturity Date.

The Assuming Borrower will make such payments at Freedom Mortgage Corporation, 11988 Exit 5, Bldg 4, Fishers, Indiana 46037-7939 or at such other place as Lender may require.

2. **No Release of Liability:** Original Borrower is and shall remain liable for the payment of the Note, as modified herein, and the covenants, conditions and obligations of the Security Instrument and consents to any modification and renewal and extension described herein. Although Original Borrower is and remains personally obligated to pay the sums secured by the Security Instrument, Original Borrower agrees that Lender and Assuming Borrower may agree to extend, modify, forbear or make any other documents executed in connection herewith accommodations with regard to the terms of the Note, of the Security Instrument and any other documents executed in connection herewith

3. **Assumption of Original Terms:** The Assuming Borrower hereto agrees to accept the terms of the Note and Security Instrument as originally entered into between the Original Borrower and Lender.

4. **Transfer of Escrow Funds to Borrower:** Original Borrower assigns and transfers to Assuming Borrower all funds on deposit for payment of taxes, homeowner association dues, insurance premiums and any applicable refunds. Assuming Borrower understands that it is Assuming Borrower's responsibility to obtain hazard insurance on the Property and that Original Borrower's policy may not inure to Assuming Borrower's benefit.

5. **Waiver of Due-on-Transfer Clause:** In consideration of the assumption of the Note and Security Instrument by Assuming Borrower, and the modification of the Note (if any), as described above, the Lender agrees to waive and relinquish its right under the Security Instrument to declare all sums secured by the Security Instrument immediately due and payable by reason of the sale and transfer by Original Borrower to Assuming Borrower, it being understood and agreed that this waiver and relinquishment applies only to said sale and not to any future sales or transfers. In addition, Original Borrower hereby agrees that if the prepayment of the Note requires a refund of a portion of the interest previously collected in order to comply with the applicable laws of this state, Original Borrower assigns and transfers to Assuming Borrower any and all right and interest in and to any such refund, and Lender is hereby authorized to pay or credit such refund to Assuming Borrower.

6. **Late Charges for Overdue Payments:** If a principal and interest payment is overdue, Assuming Borrower will pay a late charge to the Lender. The number of days before a principal and interest payment is overdue and the amount of the late charge are defined in the Note. Assuming Borrower will pay this late charge promptly but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy, and will not be charged if such charge would constitute interest in excess of the maximum permitted by state law.

7. **Renewal and Extension of Maturity:** This Agreement is a "written extension" as provided by the applicable laws of this state. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended until the indebtedness evidenced by the Note, as renewed, modified and extended hereby, has been fully paid. The parties acknowledge and agree that such extension, renewal, amendment, modification or rearrangement shall in no manner affect or impair the Note or the liens and security interests securing same, the purpose of this Agreement being simply to provide for the assumption of the indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Note (including if applicable any and all vendor's liens securing the Note), which are expressly acknowledged by the Original Borrower and the Assuming Borrower to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note.

8. **Usury:** No provisions of this Agreement or the Note or any instrument evidencing or securing the Note, or otherwise relating to the indebtedness evidenced by the Note, shall require the payment or permit the demand, collection, application or receipt of interest in excess of the maximum permitted by applicable state or federal law. If any excess of interest in such respect is herein or in any such other instrument provided for, or shall be adjudicated to be so provided for herein or in any such instrument, the provisions of this paragraph shall govern, and neither Original Borrower, Assuming Borrower nor any endorser or guarantor of the Note nor their respective heirs, personal representatives, successors or assigns shall be obligated to pay the amount of such interest to the extent it is in excess of the amount permitted by applicable law. It is expressly stipulated and agreed to be the intent of Original Borrower, Assuming Borrower and Lender to at all times comply with the usury and other laws relating to the Note and the Security Instrument and any subsequent revisions, repeals or judicial interpretations hereof, to the extent applicable thereto. In the event Lender ever receives, collects or applies as interest any such excess, including but not limited to any "late charges" collected, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance of the Note, and, if upon such application the principal balance of the Note is paid in full, any remaining excess shall be forthwith paid to Assuming Borrower and the

provisions of the Note and the Security Instrument shall immediately be deemed reformed and the amounts thereafter collectible thereunder reduced, without the necessity of execution of any new document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for thereunder. In determining whether or not the interest paid or payable under any specific contingency exceeds the maximum interest allowed to be charged by applicable law, Assuming Borrower and Lender shall, to the maximum extent permitted under applicable law, amortize, prorate, allocate and spread the total amount of interest throughout the entire term of the Note so that the amount or rate of interest charged for any and all periods of time during the term of the Note is to the greatest extent possible less than the maximum amount or rate of interest allowed to be charged by law during the relevant period of time.

9. **Loan Documentation:** As amended hereby, the provisions of the Note and Security Instrument shall continue in full force and effect, and the Original Borrower and Assuming Borrower acknowledge and reaffirm Original Borrower's and Assuming Borrower's liability to Lender thereunder. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instrument, this Agreement shall govern. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Assuming Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement. Any default by Assuming Borrower in performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

10. **Hazardous Substances:** As used in this Paragraph 10, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Paragraph 10, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection. Assuming Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Assuming Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property. Assuming Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Assuming Borrower has actual knowledge. If Assuming Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Assuming Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

11. **Partial Invalidity:** In the event any portion of the sums intended to be secured by this Agreement cannot be lawfully secured, payments in reduction of such sums shall be applied first to those portions not secured.

12. **Miscellaneous:** Assuming Borrower hereby agrees to pay all costs and expenses incurred by Lender in connection with the execution and administration of this Agreement. Lender does not, by its execution of this Agreement, waive any right it may have against any person not a party hereto.

This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement.

13. **No Oral Agreements:** The written Loan Agreements represent the final agreements between parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.

There are no unwritten oral agreements between the parties.

Loan No.: 116933318

Original Borrower:

November 14, 2024
Date

Lafretta Witherell, Personal Representative of the Estate of Michael W. Witherell, Deceased
LAFRETTA WITHERELL, PERSONAL REPRESENTATIVE OF THE ESTATE OF MICHAEL W WITHERELL, DECEASED

ORIGINAL BORROWER'S ADDRESS:
3736 Hope St
Klamath Falls, Oregon 97603

ORIGINAL BORROWER ACKNOWLEDGMENT

State of Oregon §
County of Klamath §

On this 14 day of November, 2024, before me, Suzanne M Earle [name of notary], a Notary Public in and for said state, personally appeared LAFRETTA WITHERELL, PERSONAL REPRESENTATIVE OF THE ESTATE OF MICHAEL W WITHERELL, DECEASED [name of person acknowledged], known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)

Suzanne M Earle
Notary Signature
Suzanne MEarle
Type or Print Name of Notary

Notary Public, State of Oregon

My Commission Expires: August 31, 2027



Loan No.: 116933318

Original Borrower:

November 14, 2024
Date

Lafretta Ann Witherell
Successor in interest to the
Estate of Amanda Kate Witherell, Deceased
LAFRETTA ANN WITHERELL,
SUCCESSOR IN INTEREST TO THE
ESTATE OF AMANDA KATE
WITHERELL, DECEASED

ORIGINAL BORROWER'S ADDRESS:
3736 Hope St
Klamath Falls, Oregon 97603

ORIGINAL BORROWER ACKNOWLEDGMENT

State of Oregon §
County of Klamath §

On this 14 day of November, 2024, before me,
Suzanne M Earle [name of notary], a Notary Public in and for said state,
personally appeared LAFRETTA ANN WITHERELL, SUCCESSOR IN INTEREST TO THE ESTATE
OF AMANDA KATE WITHERELL, DECEASED
[name of person acknowledged], known to me to be the person who executed the within instrument, and
acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)

Suzanne M Earle
Notary Signature
Suzanne M Earle
Type or Print Name of Notary

Notary Public, State of Oregon

My Commission Expires: August 31, 2024



Loan No.: 116933318

Assuming Borrower:

November 14, 2024
Date

Lafretta Ann Witherell
LAFRETTA ANN WITHERELL

Date

Date

Date

ASSUMING BORROWER'S ADDRESS:
3736 Hope St
Klamath Falls, Oregon 97603

ASSUMING BORROWER ACKNOWLEDGMENT

State of Oregon §
County of Klamath §

On this 14 day of November, 2024, before me,
Suzanne M Earle [name of notary], a Notary Public in and for said state,
personally appeared LAFRETTA ANN WITHERELL

[name of person acknowledged], known to me to be the person who executed the within instrument, and
acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)

Suzanne M Earle
Notary Signature
Suzanne M Earle

Type or Print Name of Notary

Notary Public, State of Oregon

My Commission Expires: August 31, 2027



Loan No.: 116933318

Freedom Mortgage Corporation
-Lender

11/20/2024
-Date

By: [Signature]
Printed Name: Katrine Christensen
Its: Manager

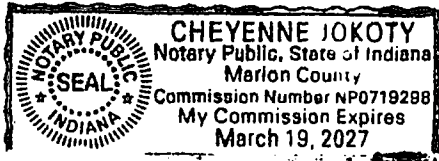
LENDER ACKNOWLEDGMENT

State of Indiana §
County of Hamilton §

On this 20 day of November, 2024, before me,
Cheyenne Jokoty [name of notary], a Notary Public in and for said state,
personally appeared Katrine Christensen, Manager
[name of officer or agent, title of officer or agent] of Freedom Mortgage Corporation

[name of entity]
known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)



[Signature]
Notary Signature
Cheyenne Jokoty
Type or Print Name of Notary
Notary Public, State of Indiana
My Commission Expires: March 19, 2027

EXHIBIT "A"

A PARCEL OF LAND SITUATED IN THE S 1/2 SE 1/4 NW 1/4 OF SECTION 11, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN MARKING THE SOUTHEAST CORNER OF THE SE 1/4 NW 1/4 OF SAID SECTION 11, SAID POINT BEING THE NORTHEAST CORNER OF "PERRY'S ADDITION TO LLOYDS TRACTS," SUBDIVISION; THENCE SOUTH 89° 50' WEST ALONG THE SOUTH LINE OF THE S 1/2 SE 1/4 NW 1/4 OF SAID SECTION 11, SAID LINE BEING THE NORTH LINE OF SAID SUBDIVISION, A DISTANCE OF 201.90 FEET TO AN IRON PIN ON THE WESTERLY RIGHT OF WAY LINE OF HOPE STREET; THENCE NORTH 0°17' EAST ALONG SAID WESTERLY LINE OF HOPE STREET A DISTANCE OF 194.72 FEET TO AN IRON PIN ON THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 0° 17' EAST ALONG SAID WESTERLY LINE OF HOPE STREET A DISTANCE OF 97.41 FEET TO AN IRON PIN; THENCE SOUTH 89° 59' 30" WEST PARALLEL WITH THE NORTH LINE OF THE S 1/2 SE 1/4 NW 1/4 OF SAID SECTION 11 A DISTANCE OF 137.88 FEET TO AN IRON PIN; THENCE SOUTH 0° 06' 30" WEST A DISTANCE OF 97.41 FEET TO AN IRON PIN; THENCE NORTH 89° 59' 30" EAST PARALLEL WITH THE NORTH LINE OF THE S 1/2 SE 1/4 NW 1/4 OF SAID SECTION 11, A DISTANCE OF 137.59 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

A.P.N. 552333