

012565
Loan Number **11330**

MYC 11048 L
ASSUMPTION AGREEMENT

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WHEREAS

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DEPARTMENT OF VETERANS' AFFAIRS

holds a loan secured by property executed by James D. Marley and Patricia D. Marley, husband and wife

for the sum of Thirty Two Thousand One Hundred Fifty and Dollars (\$ 32,150.00), evidenced
no/100

by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated May 15, 1979 and

recorded Volume/Reel M79 Page 11135-11136 Mortgage Records for Klamath County, Oregon the
following described premises included therein, to-wit:

Lot 2, excepting the Northeasterly 6 feet thereof, in Block 38 of FIRST ADDITION to the
City of Klamath Falls, according to the official plat thereof on file in the office of the
County Clerk of Klamath County, Oregon.

WHEREAS, said Borrowers are selling said property and Borrowers and Purchasers desire that Purchasers be permitted to assume and
agree to pay said indebtedness and perform all the obligations under said Loan Contract, and said Department of Veterans' Affairs is
willing to consent to said transfer of title and assumption of said indebtedness:

THEREFORE, in consideration of the mutual covenants and agreements herein contained IT IS HEREBY AGREED AS FOLLOWS:

1. The Department of Veterans' Affairs does hereby consent to the sale and conveyance of said premises by the aforesaid Borrowers
to said Purchasers.
2. The Purchasers do hereby assume and agree to pay said indebtedness evidenced by said note and security instrument, and to

perform all of the obligations provided, it being agreed and understood that as of the date said indebtedness is Thirty-two

thousand Three Hundred Ninety-four and 81/100 Dollars (\$ 32,394.81) and that the interest rate is variable and shall be

12.0 % per annum; however, the Director, during the term of the loan, may periodically adjust the variable interest rate to be

paid by the transferee, and that monthly payments shall be made beginning the 15th day of Oct., 19 81, in the sum of:

\$ 377.00 which will be increased if the Director periodically adjusts the variable interest rate.

Principal and interest: \$ 341.00

This document is being rerecorded to complete the names. Tax (est. 1/2 of annual): \$ 36.00

Insurance: \$ --

TOTAL MONTHLY PAYMENT: \$ 377.00

3. The Borrowers understand that their present liability under said loan shall be terminated by this Agreement and by the assumption
by the Purchasers of said loan. It is expressly understood that this agreement is for the mutual benefit of Borrowers and Purchasers
to consummate said sale of said property. This loan may be reamortized annually to assure amortization in accordance with the
final due date on the security instrument, ORS 407.070(4), 407.030, 407.020.

This assumption by said Purchasers is joint and several and shall bind them, their heirs, personal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties have executed this instrument this 5 day of May, 19 82

PURCHASERS Henry J. Caldwell, Jr.
Deborah L. Caldwell

STATE OF OREGON }
COUNTY OF Klamath } ss.

On this 16th day of May

19 82 personally appeared the above named
Henry J. Caldwell, Jr. and Deborah L. Caldwell
and acknowledge the foregoing instrument to be his (their) voluntary act and
deed.

Before me: Joan Stolle
Notary Public for OREGON

My commission expires: 7/13/85

DEPARTMENT OF VETERANS' AFFAIRS

By: Shari L. Grimes

STATE OF OREGON }
COUNTY OF MARION } ss.

On this 16th day of April

19 82 personally appeared the above named
Shari L. Grimes
and acknowledge the foregoing instrument to be his (their) voluntary act and
deed.

Before me: Joan Stolle
Notary Public for OREGON

My commission expires: OCT 16 1983

BORROWER James D. Marley
Patricia D. Marley

STATE OF OREGON }
COUNTY OF Klamath } ss.

On this 27th day of April

19 82 personally appeared the above named
James D. Marley and Patricia D. Marley
and acknowledge the foregoing instrument to be his (their) voluntary act and
deed.

Before me: Joan Stolle
Notary Public for OREGON

My commission expires: 7/15/84

I certify that the within was received and duly recorded by me in

Klamath County Records, Book of Mortgages, No. M 82

Page 5314, on the 29 day of April, 1982.

Evelyn Biehn Klamath County Clerk

By: Joyce M. Shure Deputy.

Filed 4-29-82 at o'clock P M

County of Klamath

By: Joyce M. Shure Deputy.

After recording, return to:
DEPARTMENT OF VETERANS' AFFAIRS
1225 Ferry Street Southeast
Salem, Oregon 97310

Fee \$4.00

001 40 383

2nd DEPT. CLERK 8.310
CLERK OF DIST. COURT
DEPARTMENT OF CLERK OF DIST. COURT
CLERK OF DIST. COURT

5968

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 14 day of May A.D. 19 82 at 8:55 clock AM, and
duly recorded in Vol. M 82, of Mtge on a c 5967

Fee \$8.00

By

EVELYN BIEHN County Clerk

Gary McCreary

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