

WHEREAS

DEPARTMENT OF VETERANS' AFFAIRS

holds a loan secured by property executed by Ronald Glen Cothren and Christine S. Cothren, husband and wife  
for the sum of Twenty-three Thousand Two Hundred Seventy- Dollars (\$ 23,275.00), evidenced five and no/100  
by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated September 27, 1976 and  
recorded Volume/Reel M76, Page 15531-15532, Mortgage Records for Klamath County, Oregon the  
following described premises included therein, to-wit:

(RECEIVED BY DEPARTMENT OF VETERANS' AFFAIRS)

Lot 616, Block 128, MILLS 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 Twenty-three Thousand Two Hundred Twenty-six and Dollars (\$ 23,226.19) and that the interest rate is variable and shall be 19/100 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 June, 19 82, in the sum of, \$ 295.00 which will be increased if the Director periodically adjusts the variable interest rate.

Principal and interest:	\$ <u>258.00</u>
Tax (est. 1/2 of annual):	\$ <u>37.00</u>
Insurance:	\$ <u>-----</u>
TOTAL MONTHLY PAYMENT:	\$ <u>295.00</u>

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 \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

PURCHASERS James W. Seuge  
by Lemmon L. Vann, his attorney  
George A. Seuge  
by Lemmon L. Vann, his attorney  
her attorney in fact  
STATE OF OREGON } ss.  
COUNTY OF See attached for  
On this \_\_\_\_\_ day of notary acknowledgment  
19\_\_\_\_ personally appeared the above named ments  
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.  
Before me: \_\_\_\_\_  
Notary Public for OREGON  
My commission expires: \_\_\_\_\_

BORROWER Ronald Glen Cothren  
Christine S. Cothren  
STATE OF OREGON } ss.  
COUNTY OF Klamath  
On this 11th day of June  
19 82 personally appeared the above named Ronald Glen Cothren & Christine S. Cothren  
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.  
Before me: W. Darlene P. Addington  
Notary Public for OREGON  
My commission expires: 3-22-85

DEPARTMENT OF VETERANS' AFFAIRS  
BY: [Signature]  
STATE OF OREGON } ss.  
COUNTY OF Marion  
On this 9th day of June  
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: [Signature]  
Notary Public for OREGON  
My commission expires: OCT 16 1983

I certify that the within was received and duly recorded by me in \_\_\_\_\_  
County Records, Book of Mortgages, No. \_\_\_\_\_  
Page \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ County \_\_\_\_\_  
By \_\_\_\_\_ Deputy.  
Filed \_\_\_\_\_ at o'clock \_\_\_\_\_ M  
County \_\_\_\_\_  
By \_\_\_\_\_ Deputy.  
After recording return to:  
DEPARTMENT OF VETERANS' AFFAIRS  
1225 Ferry Street Southeast  
Salem, Oregon 97310

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,

County of Klamath

} ss.

On this the 18th day of June

, 19 82

personally appeared

LENORA L. VIVEROS

who, being duly sworn (or affirmed), did say that She is the attorney in fact for

GEORGETTE A. SERUGE

and that She executed the foregoing instrument by authority of and in behalf of said principal; and She acknowledged said instrument to be the act and deed of said principal.

(Official Seal)

Before me:

H. Darlene P. Addington

(Signature)

My Commission Expires 3-22-85

(Title of Officer)

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,

County of Klamath

} ss.

On this the 18th day of June

, 19 82

personally appeared

LENORA L. VIVEROS

who, being duly sworn (or affirmed), did say that She is the attorney in fact for

JALIL W. SERUGE

and that She executed the foregoing instrument by authority of and in behalf of said principal; and She acknowledged said instrument to be the act and deed of said principal.

(Official Seal)

Before me:

H. Darlene P. Addington

(Signature)

My Commission Expires 3-22-85

(Title of Officer)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 18 day of June A.D. 19 82 at 3:42 o'clock P.M., and

duly recorded in Vol. 482, of Mtgo on Page 7830

Fee \$8.00

EV. LYN BIEHN County Clerk

By

Joyce M. Dine