

WHEREAS

DEPARTMENT OF VETERANS' AFFAIRS

holds a loan secured by property executed by DAVID A. COOLEY and MICHELE K. COOLEY, Husband and Wife

for the sum of Fifty Thousand and no/100----- Dollars (\$ 50,000.00-----), evidenced

by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated June 3, 1981 and

recorded Volume/Real M-81 Page 9989 Mortgage Records for Klamath County, Oregon the following described premises included therein, to-wit:

(attach legal description)
Lot 23, Block 13, Tract No. 1170, THIRD ADDITION TO THE MEADOWS, in the County of Klamath, State of 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 Forty Nine Thousand Two Hundred Twenty Six and 86/100 Dollars (\$ 49,226.86--) and that the interest rate is variable and shall be

6.2 % 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 July, 19 82, in the sum of:

\$ 315.00 which will be increased if the Director periodically adjusts the variable interest rate.

Principal and interest: \$ 306.00

Tax (est. 1/2 of annual): \$ 9.00

Insurance: \$ 315.00

TOTAL MONTHLY PAYMENT: \$ _____

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 21st day of June, 19 82

PURCHASERS Jack C. Oliver
Leona E. Oliver

STATE OF OREGON,
COUNTY OF Klamath ss.

On this 28th day of June,

19 82 personally appeared the above named

Jack C. Oliver & Leona E. Oliver
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me: _____
Notary Public for OREGON

My commission expires: 2/14/85

BORROWER X David A. Cooley
Michele K. Cooley

STATE OF OREGON,
COUNTY OF Washington ss.

On this 21st day of July,

19 82 personally appeared the above named

David A. Cooley
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me: Arthur Theberge
Notary Public for OREGON - Washington

My commission expires: 17 Nov. 1984

DEPARTMENT OF VETERANS' AFFAIRS

BY: Samuel H. Hill

STATE OF OREGON,
COUNTY OF Klamath ss.

On this 24th day of June,

19 82 personally appeared the above named

Leonard P. Hill
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me: Charles Emerson
Notary Public for OREGON

My commission expires: 10-8-82

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

3614

STATE OF OREGON,

County of Klamath

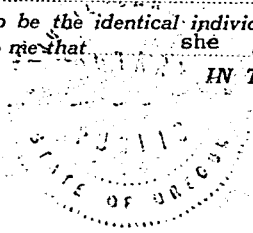
ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 27th day of July, 19 82,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Michele K. Cooley

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that she executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.



[Signature]
Notary Public for Oregon.
My Commission expires 2/14/85

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 27 day of Mtge A.D. 19 82 at 3:41 o'clock p.m.,
duly recorded in Vol. M 82, of Mtge on a 9613

Fee \$8.00

[Signature]
EVELYN BIEHN, County Clerk
By [Signature]