

WHEREAS

14534

DEPARTMENT OF VETERANS' AFFAIRS

holds a loan secured by property executed by Michael D. Carter and Kathryn L. Carter, husband and wife for the sum ofForty-nine thousand eight hundred seventy-five and no/100----- Dollars (\$ 49,875.00).evidenced by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated 1/11/80 and recorded Volume/Reel M-80 Page 587Mortgage Records for Klamath County, Oregon the following described premises included therein, to-wit: also an unrecorded promissory note dated June 15, 1981, in the amount of \$3,200.00  
(attach legal description)

Lot 11, Block 33, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, 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 8/10/82 said indebtedness is Fifty-two thousand three hundred forty-five and 81/100Dollars (\$ 52,345.81) 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 interest rate if variable, to be paid by the transferee, and that monthly payments shall be made beginning the

1st day of September 19 82 in the sum of \$ 394.00 which will increase, if this is a variable interest rate loan and if the Director periodically adjusts the variable interest rate, if there is an increase in property tax, or if there is an increase in the insurance premium, if applicable.Principal and interest: \$ 331.00Tax (est. 1/2 of annual): \$ 54.00Insurance: \$ 9.00TOTAL MONTHLY PAYMENT: \$ 394.00

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.

PURCHASERS

Theodore M. Dickinson  
Alta Dickinson

STATE OF OREGON

COUNTY OF Klamath ss.On this 9th day of August19 82 personally appeared the above namedTheodore M. Dickinson & Alta Dickinson  
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me:

Barlene L. Addington  
Notary Public for OREGONMy commission expires: 3-22-85

BORROWER

Michael D. Carter  
Kathryn L. Carter by  
Michael D. Carter ATF

STATE OF OREGON

COUNTY OF \_\_\_\_\_ ss.

On this \_\_\_\_\_ day of August19 82 personally appeared the above namedMichael D. Carter & Kathryn L. Carter  
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me:

See attached for Notary  
Notary Public for OREGON

My commission expires: \_\_\_\_\_

DEPARTMENT OF VETERANS' AFFAIRS

BY:

Michael L. Schneyder

STATE OF OREGON

COUNTY OF Klamath ss.On this 29 day of July19 82 personally appeared the above namedMichael L. Schneyder  
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me:

Charles H. Mattson  
Notary Public for OREGONMy 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  
124 North 4th Street  
Klamath Falls, OR 97601

10453

STATE OF Oregon } ss.  
 County of Linn }

On this 11th day of August, A.D. 19 82, before me, the undersigned, a Notary Public in and for the State of Oregon, duly commissioned and sworn, personally appeared Michael D Carter to me known to be the individual described in and who executed the foregoing instrument for him self and as attorney in fact of Kathryn L. Carter also therein described, and acknowledged to me that he signed and sealed the same as his voluntary act and deed and as the free and voluntary act and deed of the said Kathryn L. Carter for the uses and purposes therein mentioned, and on oath stated that the power of attorney authorizing the execution of this instrument has not been revoked and that the said Kathryn L. Carter is now living.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

Paul M. Sawyer  
 Notary Public in and for the State of Oregon  
6/3/85

Form No. 9-13.1  
 (Previous Form No. CTI-125)

(ACKNOWLEDGMENT BY SELF AND AS ATTORNEY IN FACT.)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . . 3:29  
 this 12 day of August A.D. 19 82 at 3:29 o'clock P M . d  
 duly recorded in Vol. M82, of Mtge on Pa c 10452

Fee \$8.00

By

EV. LYN BIEHN County Clerk