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ASSUMPTION AGREEMENT

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WHEREAS

DEPARTMENT OF VETERANS' AFFAIRS

James D. Marley and Patricia D. Marley, husband and wife

holds a loan secured by property executed by

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 Northeastly 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 May, 1982, in the sum of:

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

Principal and interest:

\$ 341.00

Tax (est. 1/2 of annual):

\$ 36.00

Insurance:

\$ --

TOTAL MONTHLY PAYMENT:

\$ 377.00

This document is being  
rerecorded to  
complete the  
names.

THIS DOCUMENT IS  
BEING RERECORDED TO  
CHANGE THE BEGINNING  
DATE OF THE 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 5 day of May, 1982

PURCHASERS

STATE OF OREGON

COUNTY OF Klamath ss.

On this 16th day of May

to Henry J. Caldwell, Jr. and Deborah L. Caldwell

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

Before me:

Notary Public for OREGON

My commission expires:

DEPARTMENT OF VETERANS' AFFAIRS

BY: Grimes

STATE OF OREGON } ss.  
COUNTY OF MARION }

On this 16th day of April

1982 personally appeared the above named

Shari L. Grimes

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

Before me:

Notary Public for OREGON

My commission expires:

OCT 16 1983

BORROWER

STATE OF OREGON

COUNTY OF Klamath ss.

On this 27th day of April

1982 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:

Notary Public for OREGON

My commission expires:

7/5/84

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 McQuinn Deputy.

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

County of Klamath

By Joyce McQuinn Deputy.

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

Fee \$4.00

5968

11975

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

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

Fee \$8.00

By

EVELYN BIEHN, County Clerk

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 13 day of September A. D. 19 82 at 8:34 o'clock A M., and  
duly recorded in Vol. M82, of Mtge on Page 11974

Fee \$8.00

EVELYN BIEHN, County Clerk

By Bernetha B. Litch