

P54953-17321
Loan Number

K-35624
ASSUMPTION AGREEMENT

Vol. M82 Page 15349

Vol. M82 Page 12308

WHEREAS 15549

DEPARTMENT OF VETERANS' AFFAIRS

holds a loan secured by property executed by Edward W. Wicks and Donna M. Wicks, husband and wife for the sum of

Thirty-five Thousand Six Hundred Twenty-five and no/100 Dollars (\$ 35,625.00)

02881 evidenced by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated 5-29-81 and recorded Volume/Reel M81 Page 9938-9939

Mortgage Records for Klamath County, Oregon the following described premises included therein, to-wit:

(attach legal description)

See Exhibit "A" attached

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 8/1/82 said indebtedness is Thirty-six Thousand Nine Hundred Twenty and 28/100 Dollars (\$ 36,920.28) 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 interest rate if variable, to be paid by the transferee, and that monthly payments shall be made beginning the 15th day of September 19 82 in the sum of: \$ 418.00 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:

\$ 385.00

Tax (est. 1/2 of annual):

\$ 33.00

Insurance:

\$ -----

TOTAL MONTHLY PAYMENT:

\$ 418.00

3. The Borrowers understand that their present liability under said loan shall be terminated by this Agreement and by 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), 407.020, 407.020.

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

PURCHASERS

W. H. Perkins
Helen L. Perkins

STATE OF OREGON

COUNTY OF Deschutes ss.

On this 1 day of Sept. 82

19 82 personally appeared the above named

William H. & Helen L. Perkins
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me:

Shari L. Grimes
Notary Public for OREGON

My commission expires:

5-11-82

DEPARTMENT OF VETERANS' AFFAIRS

BY:

STATE OF OREGON

COUNTY OF Marion

On this 12th day of August

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:

Shari L. Grimes
Notary Public for OREGON

My commission expires:

JUL 1 1984

BORROWER

Edward W. Wicks
Donna M. Wicks

STATE OF OREGON

COUNTY OF Deschutes ss.

On this 1 day of Sept. 82

19 82 personally appeared the above named

Edward W. & Donna M. Wicks
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me:

Shari L. Grimes
Notary Public for OREGON

My commission expires:

5-11-82

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:

15349 Vol. 12308

ASSUMPTION AGREEMENT

15349

DEPARTMENT OF VETERANS' AFFAIRS

12308

00.392.00

15350

15350

This document being rerecorded to include missing date.
See Exhibit "A" attached

As described on the attached Exhibit "A" and by reference thereto made a part hereof:

EXHIBIT "A"

That part of the NW1/4 of Section 25 Township 23 South, Range 9 East of the Willamette Meridian Klamath County, as follows:

Beginning at the Northwest corner of the said NW1/4; thence South along the West boundary line of said quarter a distance of 59 feet to the center of the Midstate Electric Co. right of way where it intersects the said boundary line; thence Southeasterly in the center of said right of way for a distance of 338 feet to the intersection of the State Highway right of way; thence Northeasterly along said right of way a distance of 150 feet; thence Northwesterly a distance of 200 feet to the intersection of the North boundary line of the NW1/4 of Section 25; thence West along said boundary line for a distance of 193 feet to the Northwest corner and the point of beginning.

Ret KCT

STATE OF OREGON; COUNTY OF KLAMATH; ss.

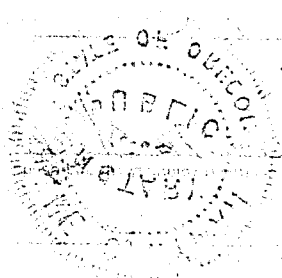
Filed for record

3:09

on 15 day of Sept A.D. 1982 at 3:09 o'clock P.M. and
duly recorded in Vol. M 82 of Mtge on Pg 12308

Fee \$8.00

By Evelyn Biehn County Clerk
STATE OF OREGON



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

3:31

this 17 day of Nov A.D. 1982 at 3:31 o'clock P.M. and
duly recorded in Vol. M82 of Mtge on Pg 15349

Fee \$8.00

By Evelyn Biehn County Clerk
STATE OF OREGON