

P40725

Loan Number

TA-38-25300-6-3

WHEREAS

17792

ASSUMPTION AGREEMENT

DEPARTMENT OF VETERANS' AFFAIRS

M82 16559

holds a loan secured by property executed by John D. Harrison and Yvonne C. Harrison, husband and wife for the sum of Twenty Seven Thousand Five Hundred Fifty and no/100-----

evidenced by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated 06-18-80 and recorded Volume/Reel M-80 Page 11344 Dollars (\$ 27,550.00-----)

Mortgage Records for Klamath County, Oregon the following described premises included therein, to-wit:
(attach legal description)
Lots 8 and 9, Block 8, KLAMATH LAKE ADDITION, 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 Dec. 1, 1982 said indebtedness is Twenty Seven Thousand One Hundred Eighty Four and 57/100----- Dollars (\$ 27,184.57-----) 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 December 19 82 in the sum of: \$ 284.00 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:

\$ 245.00

Tax (est. 1/12 of annual):

\$ 25.00

Insurance:

\$ 14.00

TOTAL MONTHLY PAYMENT:

\$ 284.00

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

Conway McD. Lewis
Erlinda P. Lewis

STATE OF OREGON

COUNTY OF Klamath ss.On this 1st day of December

19 82 personally appeared the above named Conway McD. Lewis and Erlinda P. Lewis

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

DEPARTMENT OF VETERANS' AFFAIRS

BY: James R. P. Chief

STATE OF OREGON

COUNTY OF Klamath ss.On this 29 day of November 82

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:

Notary Public for OREGON

JANNETTE M. MATCHETT

NOTARY PUBLIC - OREGON

MY COMMISSION EXPIRES 3-31-84

BORROWER

John D. Harrison
Yvonne C. Harrison

STATE OF OREGON

COUNTY OF Klamath ss.On this 1st day of December

19 82 personally appeared the above named John D. Harrison and Yvonne C. Harrison

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

I certify that the within was received and duly recorded by me in

KlamathCounty Records, Book of Mortgages, No. M82Page 16552 on the 1 day of Dec. 1982

Evelyn Biehn Klamath County Clerk

By Joyce McElmer

Deputy.

Filed 12-1-82 3:27 at o'clock P M

County KlamathBy Joyce McElmer

Deputy.

After recording return to: Fee \$4.00
Dept. of Veterans' Affairs
124 N. 4th St.
Klamath Falls, OR 97601