

M5419823

Loan Number

TIA # M-38-25450-0
ASSUMPTION AGREEMENT

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WHEREAS

DEPARTMENT OF VETERANS' AFFAIRS

holds a loan secured by property executed by Eddie L. Harvey and Irmgard I. Harvey, husband and wife for the sum of
Thirty Five Thousand and NO/100.Dollars is 35,000.00evidenced by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated 11-17-76 and recorded Volume Reel m76 Page 18447Mortgage Records for KlamathCounty, Oregon the following described premises included therein, to-wit
(attach legal description)

Lot 2 in Block 10, Tract 1003, known as Third Addition to Moyina, 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 32/100 said indebtedness is Thirty One Thousand Seven Hundred Eighty Five andDollars (\$ 31,785.32)and that the interest rate is Variable and shall be 11.5 % per annum, however theDirector, 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 February 19 83 in the sum of \$ 384.00 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 applicablePrincipal and interest 334.00Tax (est. 1/2 of annual) 50.00Insurance -----TOTAL MONTHLY PAYMENT 384.00

- 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. OAS 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 Richard L. Fuller III
Diane L. Fuller

STATE OF OREGON

COUNTY OF KlamathOn this 26th day of January19 83 personally appeared the above named Richard L. Fuller, III and Diane L. Fuller

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

Before me [Signature]
Notary Public for OREGONMy commission expires: March 22, 1985

DEPARTMENT OF VETERANS' AFFAIRS

BY [Signature]

STATE OF OREGON

COUNTY OF MarionOn this 11th day of January19 83 personally appeared the above namedShari Grimes

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

Before me [Signature]
Notary Public for OREGONMy commission expires: DEC 20 1984BORROWER Eddie L. Harvey
Irmgard I. Harvey

STATE OF OREGON

COUNTY OF KAYOn this 22nd day of JANUARY19 83 personally appeared the above namedEDDIE L. HARVEY AND IRMGARD I. HARVEY, husband & wife
and acknowledge the foregoing instrument to be his (their) voluntary act and deedBefore me [Signature]
Notary Public for OREGONMy commission expires: January 16, 1985

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

Klamath County Records, Book of Mortgages, No M83Page 1406 on the 26 day of January 1983

Evelyn Biehn Klamath, Clerk

By [Signature] DeputyFiled 1-26-83 3:39 at o'clock P MCounty KlamathBy [Signature] Deputy
After recording return to Fee \$4.00DEPARTMENT OF VETERANS' AFFAIRS
1225 FERRY STREET S.E.
SALEM, OREGON 97316