

## WHEREAS

## DEPARTMENT OF VETERANS' AFFAIRS

Clyde B. Carner and Audrey M. Carner, husband and wife

holds a loan secured by property executed by

for the sum of

One Hundred Eighty-Three Thousand Two Hundred Nine and no/100----

183,209.00---

Dollars (\$)

evidenced by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated 7/27/81

M81

Page 13454

Klamath

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

Township 39 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon,

Section 30: Lot 4

Section 31: Lots 4, 5, 6, 11, 12, 13, 14 and 15

Section 32: Lots 9 and 10

Township 40 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon,

Section 5: Lots 3 and 4, ~~SE 1/4~~, ~~SW 1/4~~Section 6: Lots 1, 2, 3, and the ~~SE 1/4~~, ~~SW 1/4~~, and ~~E 1/2~~

witness and perform all the duties.

WHEREAS, said obligations under THEREFORE, in or

1. The Depa

2. The Purch

and under

and

Director.

15th

periodical

3. The Borrower understood amortization

This assumption by

The Northerly 24.13 acres of the SE 1/4 of Section 36, Township 39 South, Range 11 East of the Willamette Meridian, described as follows: Beginning at a point in the line marking the Easterly boundary of said SE 1/4 of Section 36, Township 39 South, Range 11 East of the Willamette Meridian, from which the one-quarter corner on the East line of said Section 36 bears South 0° 07' East 530.5 feet distant and running thence West, parallel with the Southerly line of said SE 1/4 of Section 36, 1,323.7 feet, more or less, to a point in the Westerly boundary of said SE 1/4 of Section 36; thence North 0° 04' West along the said boundary line 793.6 feet, more or less, to the Northwest corner of said SE 1/4 of Section 36; thence North 89° 55' East along the North boundary of said SE 1/4 of Section 36, 1323 feet, more or less, to the Northeast corner thereof; thence South 0° 07' East, along the East line of said SE 1/4 of Section 36, 793.9 feet, more or less to the point of beginning.

ins provided, it being agreed

Hundred Three

per annum, however, the

shall be made beginning the

rate loan and if the Director

ble

s of said loan. It is expressly amortized annually to assure

PURCHASERS

Holiday Tree Farms

by H. L. Schudel

STATE OF OREGON

COUNTY OF Klamath

ss.

On this 14 day of April

19 83 personally appeared the above named

H. L. Schudel of Holiday Tree Farms and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me

Notary Public for OREGON

My commission expires: 8-5-83

BORROWER

Clyde B. Carner

Audrey M. Carner

STATE OF OREGON

COUNTY OF Klamath

ss.

On this 14 day of April

19 83 personally appeared the above named Clyde B. Carner

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

Before me

Notary Public for OREGON

My commission expires: 8-5-83

DEPARTMENT OF VETERANS' AFFAIRS

BY:

STATE OF OREGON

COUNTY OF Marion

ss.

On this 13th day of April

19 83 personally appeared the above named

Cathy MacNeill

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

Before me

Notary Public for OREGON

My commission expires: 3/16/87

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

Klamath

County Records, Book of Mortgages, No. M83

Page 5784 on the 15th day of April, 1983

Evelyn Biehn

County Clerk

By

April 15, 1983

at o'clock 10:33 A M

County Evelyn Biehn County Clerk

By

After recording return to

Fee \$8.00

DEPARTMENT OF VETERANS' AFFAIRS  
1225 FERRY STREET S.E.  
SALEM, OREGON 97310

83 APR 15 AM 10 33

(attach legal description)

5785

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 4/15/83 said indebtedness is One Hundred Eighty-Five Thousand Nine Hundred Three and 24/100--- Dollars (\$ 185,903.24---) and that the interest rate is Variable and shall be 11.5 % 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 Annual payments shall be made beginning the 15th day of October 83 in the sum of \$ 24,418.00 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: \$ 21,723.00  
Tax (est. 1/2 of annual): \$ 2,695.00  
Insurance: \$ \_\_\_\_\_  
Annual TOTAL MONTHLY PAYMENT: \$ 24,418.00

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 Holiday Tree Farms  
by H. L. Schudel  
STATE OF OREGON  
COUNTY OF Klamath } ss.  
On this 14 day of April  
19 83 personally appeared the above named  
H. L. Schudel of Holiday Tree Farms  
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.  
Before me: [Signature]  
Notary Public for OREGON  
My commission expires: 8-5-83

BORROWER Clyde B. Carner  
Audrey M. Carner  
STATE OF OREGON  
COUNTY OF Klamath } ss.  
On this 14 day of April  
19 83 personally appeared the above named Clyde B. Carner  
and Audrey M. Carner  
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.  
Before me: [Signature]  
Notary Public for OREGON  
My commission expires: 8-5-83

DEPARTMENT OF VETERANS' AFFAIRS  
BY: MacNeill  
STATE OF OREGON  
COUNTY OF Marion } ss.  
On this 13th day of April  
19 83 personally appeared the above named  
Cathy MacNeill  
and acknowledge the foregoing instrument to be his (their) voluntary act and deed.  
Before me: [Signature]  
Notary Public for OREGON  
My commission expires: 3/16/87

I certify that the within was received and duly recorded by me in  
Klamath County Records, Book of Mortgages, No. 1183  
Page 5734 on the 15th day of April, 1983  
Evelyn Biehn County Clerk  
By [Signature] Deputy.  
Filed April 15, 1983 at o'clock 10:33 A M  
County Evelyn Biehn County Clerk  
By [Signature] Deputy.  
After recording return to:

Fee \$8.00  
DEPARTMENT OF VETERANS' AFFAIRS  
1225 FERRY STREET S.E.  
SALEM, OREGON 97310