

M95297

Loan Number

23852 T/A #M-38-26042-6

ASSUMPTION AGREEMENT

Vol. 483 Page 8099

WHEREAS

holds a loan secured by property executed by JEREMIAH J. GEANEY and KIMBER LEE GEANEY, husband and wife for the sum of
Forty Thousand and no/100----- Dollars (\$ 40,000.00-----)

evidenced by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated 09-11-78 and recorded Volume/Reel M-78 Page 20120
 Mortgage Records for Klamath County, Oregon the following described premises included therein, to-wit:
 (attach legal description)

The W $\frac{1}{2}$ of Lot 12, GIENGER'S HOME TRACTS, 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 _____ said indebtedness is Thirty Seven Thousand Six Hundred Fifty Two and 43/100----- Dollars (\$ 37,652.43-----) 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 15th day of June 1983 in the sum of: \$ 296.00 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:

\$ 246.00

Tax (est. 1/2 of annual)

\$ 45.00

Insurance:

\$ 5.00

TOTAL MONTHLY PAYMENT:

\$ 296.00

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 Ronald Aubrey Campbell
RONALD AUBREY CAMPBELL
Christina C. Campbell
 STATE OF OREGON CHRISTINA C. CAMPBELL

COUNTY OF Klamath } ss.On this 24th day of May

1983 personally appeared the above named Ronald Aubrey Campbell & Christina C. Campbell
 and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me: Harlene J. Addington
 Notary Public for OREGON
 My commission expires: 3-22-85

DEPARTMENT OF VETERANS' AFFAIRS

BY: Harlene J. Addington
 STATE OF OREGON

COUNTY OF KLAMATH } ss.On this 24 day of May

1983 personally appeared the above named
Leonard P. Hill

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

Before me: Charles J. Matlock
 Notary Public for OREGON
 My commission expires: 10-18-84

BORROWER

Jeremiah J. Geaney
JEREMIAH J. GEANEY
Kimber Lee Geaney
 STATE OF OREGON KIMBER LEE GEANEY

COUNTY OF Klamath } ss.On this 24th day of May

1983 personally appeared the above named Jeremiah J. Geaney & Kimber Lee Geaney
 and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me: Harlene J. Addington
 Notary Public for OREGON
 My commission expires: 3-22-85

I certify that the within was received and duly recorded by me in
Klamath County Records, Book of Mortgages, No. M83

Page 8099 on the 25th day of May, 1983

Evelyn Biehn County Clerk

By: Ann Lewis Deputy

Filed May 25, 1983 at o'clock 10:51 A M

County Klamath
 By: Ann Lewis Deputy
 After recording return to: Fee \$4.00

DEPARTMENT OF VETERANS' AFFAIRS
 124 N. 4th Street
 Klamath Falls, OR 97601