

M 56152
Loan Number

23964

MTL 12339-L
ASSUMPTION AGREEMENT

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WHEREAS

DEPARTMENT OF VETERANS' AFFAIRS

holds a loan secured by property executed by RALPH R. OPP and JOAN K. OPP, husband and wife

Twenty-two thousand eight hundred and no/100-----

for the sum of

evidenced by Note and Mortgage, Trust Deed, Security Agreement, or Assumption Agreement dated 11/30/76 and recorded Volume Reel M76 Page 19282 Dollars (\$ 22,800.00-----).

Mortgage Records for Klamath

County, Oregon the following described premises included therein, to-wit:
(attach legal description)

The W $\frac{1}{2}$ of Lots 23 and 24, Block 2, FIRST ADDITION TO ALTAMONT ACRES, 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 5/26/83 said indebtedness is Nineteen thousand nine hundred thirty-four and 27/100----- Dollars (\$ 19,934.27-----)

and that the interest rate is variable and shall be 6.7-- 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 15 day of June 19 83 in the sum of: \$ 178.00----- 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

\$ 151.00

Tax (est. 1/2 of annual):

\$ 27.00

Insurance:

\$ -0-

TOTAL MONTHLY PAYMENT:

\$ 178.00

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 L. Ames
Kathleen A. Ames
STATE OF OREGON KATHLEEN A. AMES

COUNTY OF Klamath ss.

On this 26 day of May 19 83

Ronald L. Ames & Kathleen A. Ames personally appeared the above named and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me: Judi Stolle
Notary Public for OREGON
My commission expires 7/13/85

DEPARTMENT OF VETERANS' AFFAIRS

BY: [Signature]
STATE OF OREGON

COUNTY OF KLAMATH ss.

On this 26 day of May 19 83

[Signature] personally appeared the above named

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

Before me: Waki Wimer
Notary Public for OREGON
My commission expires 3-10-87

BORROWER Ralph R. Opp
Joan K. Opp
STATE OF OREGON JOAN K. OPP

COUNTY OF Klamath ss.

On this 26 day of May 19 83

Ralph R. Opp & Joan K. Opp personally appeared the above named and acknowledge the foregoing instrument to be his (their) voluntary act and deed.

Before me: Judi Stolle
Notary Public for OREGON
My commission expires 7/13/85

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

Klamath County Records, Book of Mortgages, No. M83
Page 8298 on the 27th day of May 83

By: [Signature] Deputy.

Filed 27th May 83 at o'clock 9:20 M

County Evelyn Biehn, County Clerk

By: [Signature] Deputy.

After recording return to:
DEPARTMENT OF VETERANS' AFFAIRS
124 N. 4th Street
4.00 fee Klamath Falls, Or. 97601

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