

The State of Oregon, by and through the Director of Veterans' Affairs, herein called "Lender", is the owner and holder of a Note and Mortgage, Trust Deed, or Security Agreement, herein called "Security Document", dated July 20, 1982, and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume/Reel Book M 82 at page 9428 on July 22, 1982.

John A. Sinneave & Rosa Maria Sinneave herein called "Buyer", is the purchaser of all, or a portion, of the property described in said Security Document; the property being purchased is more particularly described as follows: Lot 14 Block 6 Tract No. 1035, known as Gatewood, in the County of Klamath ; State of Oregon.  
Buyer hereby assumes and agrees to pay the obligation evidenced by the Security Document under the same terms and conditions contained therein except as specifically changed by this Agreement.

The unpaid balance on the loan being assumed is \$ 53,663.27 as of X August 15, 1983.

The interest rate is Variable and will be 11.5 percent per annum. If this is a variable interest rate loan, the Lender can periodically change the interest rate by Administrative Rule. Changes in the interest rate will change the payment on the loan.

The initial principal and interest payments on the loan are \$ 534.00 to be paid monthly. (The payment will change if interest rate is variable and the interest rate changes.)

All parties obligated under the terms and conditions of the aforesaid Security Document are hereby released from any and all liability under said document, except the parties to this agreement.

The payments on the loan being assumed by this agreement may be periodically adjusted by Lender to an amount that will cause the loan to be paid in full on the due date of the last payment.

Buyer agrees that the balance of this loan is immediately due and payable in full upon the second sale or other transfer of all or part of the property securing this loan after July 1, 1983. However, this requirement does not apply where the transfer or sale is to the original borrower, the surviving spouse, unremarried former spouse, surviving child or stepchild of the original borrower, or to a veteran eligible for a loan under ORS 407.010 to 407.210 and Article XI-A of the Oregon Constitution.

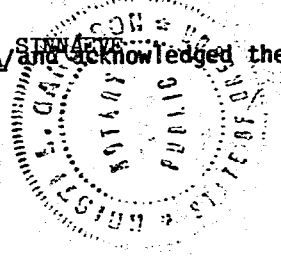
Signed this 15th day of August, 1983.

John A. Sinneave Buyer  
Rosa Maria Sinneave Buyer  
John A. Sinneave  
Rosa Maria Sinneave

STATE OF OREGON }  
COUNTY OF Klamath } SS August 15, 1983.

Personally appeared the above named JOHN A. SINNAEVE & ROSA MARIA SINNAEVE and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: Kristi L. Harrison  
Notary Public For Oregon  
My Commission Expires: 6/19/87



Signed this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

DIRECTOR OF VETERANS' AFFAIRS  
By: Curt R. Schnepf  
Manager, Accounts Services

STATE OF OREGON }  
County of Marion } SS August 11, 1983.

Personally appeared the above named Curt R. Schnepf and, being duly sworn, did say that he (she) is authorized to sign the foregoing instrument on behalf of the Director of Veterans' Affairs, and that his (her) signature was his (her) voluntary act and deed.

Before Me: Laurie Vachter  
Notary Public For Oregon  
My Commission Expires: 12-20-86 After recording return to:

STATE OF OREGON: COUNTY OF KLAMATH ;ss  
I hereby certify that the within instrument was received and filed for record on the 15 day of August A.D., 1983 at 3:16 o'clock p M and duly recorded in Vol M83, of MTGS on page 13693

EVELYN BIEHN COUNTY CLERK  
by Kevin Jones Deputy

FEE \$ 4.00

DW74  
Salem, Or