

IT IS AGREED:

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 April 10, 1979, and recorded in the office of the county recording officer of KLAMATH county, Oregon, in Volume/Ree? \_\_\_\_\_ Book M79 at page 7908 on April 10, 1979.

ROBERT E. NEESER 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 5 Block 10, TRACT NO. 1064, FIRST ADDITION TO 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 \$40,481.28 as of July 5, 1983.

The interest rate is variable and will be 6.2----- 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 \$263.00---- 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, unmarried 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 18 day of August, 1983.

Robert E. Neeser  
ROBERT E. NEESER Buyer

STATE OF OREGON

COUNTY OF Klamath

SS

August 18, 1983.

Personally appeared the above named ROBERT E. NEESER and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: W. B. Addington  
Notary Public For Oregon  
My Commission Expires: 3-22-85

Signed this 11th day of August, 1983.

DIRECTOR OF VETERANS' AFFAIRS

By: Leonard P. Hull

STATE OF OREGON

County of Klamath

SS

August 11, 1983.

Personally appeared the above named LEONARD P. HULL 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: John F. Fisher  
Notary Public For Oregon  
My Commission Expires: 5-30-87

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