

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 October 13, 1981, and recorded in the office of the county recording officer of KLAMATH county, Oregon, in Volume/Reel \_\_\_\_\_ Book M81 at page 18054 on October 14, 1981.

THOMAS EUGENE HUMPHREYS and DANA HUMPHREYS husband and wife 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 8 in Block 1, TRACT NO. 1088, FERNDAL, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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 \$ 49,149.56----- as of July 18, 1983.

The interest rate is variable and will be 8.2----- 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 \$ 373.00--- 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 22nd day of August, 1983.

Thomas Eugene Humphreys Buyer  
Dana Humphreys Buyer  
DANA HUMPHREYS

STATE OF OREGON }

COUNTY OF Klamath }

SS

August 22, 1983.

Personally appeared the above named THOMAS EUGENE HUMPHREYS and/ and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

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

Signed this 8th day of August, 1983

DIRECTOR OF VETERANS' AFFAIRS

By: Leonard P. Hill

STATE OF OREGON }

County of KLAMATH }

SS

August 8, 1983.

Personally appeared the above named LEONARD P. HILL 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: Robert J. Hake  
Notary Public For Oregon  
My Commission Expires: 5-30-87

Return: DVA  
124 NW 4th  
Klamath Falls

14090

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

on this 22 day of August A.D. 19 83  
at 2:12 o'clock P M, and duly  
recorded in Vol. M83 of MTGES  
Page 14089

**EVELYN BIEHN**, County Clerk

By See Deputy

Fee 8.00