

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 June 14, 1977, and recorded in the office of the county recording officer of KLAMATH county, Oregon, in Volume/Reel ----- Book M77 at page 10405 on June 14, 1977.

GLENN R. DUNN and MARY LOUISE DUNN 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 13, 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 \$31,452.36 as of August 2, 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 \$479.00---- 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 7 day of Sept, 1983

Glenn R. Dunn Buyer
GLENN R. DUNN
Mary Louise Dunn Buyer
MARY LOUISE DUNN

STATE OF OREGON

COUNTY OF KLAMATH

ss

Sept. 7, 1983

Personally appeared the above named GLENN R. DUNN and MARY LOUISE DUNN and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me:

Dusan Vatz
Notary Public For OregonMy Commission Expires: 11-2-86

Signed this 29th day of August, 1983

Return to D.V.A. 44
1341 N 44th
RFO 97601

DIRECTOR OF VETERANS' AFFAIRS

By: Leonard P. Hill

STATE OF OREGON

County of KLAMATH

ss

August 29, 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:

Paula J. Fisher
Notary Public For OregonMy Commission Expires: 5-30-87

STATE OF OREGON: COUNTY OF KLAMATH ;ss

I hereby certify that the within instrument was received and filed for record on the 7th day of September A.D., 1983 at 3:29 o'clock PM and duly recorded in Vol M83, of Mortgages on page 15229

FEE \$4.00

EVELYN BIEHN COUNTY CLERK
by Barbara A. Leach Deputy