

P 57966
Loan Number **28425**
IT IS AGREED:

WTC 12800 K
ASSUMPTION AGREEMENT

Vol. 2473 Page **15998**

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 September 24, 1981, and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume/Reel M 81 Book at page 17108 on September 24, 1981.

Isadore R. Lefebvre & Judith M. Lefebvre 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:

See reverse side for legal description

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 \$ 48,948.61 as of September 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 \$ 484 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 September, 1983.

Isadore R. Lefebvre Buyer
Judith M. Lefebvre Buyer

STATE OF OREGON }

COUNTY OF Klamath }

SS

September 15, 1983.

JUDITH M. LEFEBVRE

Personally appeared the above named ISADORE R. LEFEBVRE and / and acknowledged the foregoing instrument to be theirs (their) voluntary act and deed.

Before me:

Kristi L. Garrison
Notary Public For Oregon

My Commission Expires: 6/19/87

Signed this 7th day of September, 1983.

DIRECTOR OF VETERANS' AFFAIRS

By: Curt Schnepf
Manager, Account Services

STATE OF OREGON }

County of Marion }

SS

September 7, 19 83

Personally appeared the above named Curt 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

Return to:

DEPARTMENT OF VETERANS' AFFAIRS
1225 FERRY STREET S.E.
SALEM, OREGON 97310

12238

12238

15999

All of Lot 7 in Block 4 of Eldorado and portion of Lot 11 in Block 4 of Eldorado described as follows:

Beginning at the most Southerly corner of said Lot 11; thence N. $51^{\circ}43'30''$ W. along the Southwesterly line of said Lot, a distance of 43.53 feet to a point; thence N. $38^{\circ}16'30''$ E., at right angles to said Southwesterly line, to a point on the Southwesterly line of said Lot 7; thence S. $31^{\circ}46'30''$ E. along the Southwesterly line of Lot 7 to the most Southerly corner of said lot; thence S. $58^{\circ}13'30''$ W. along the Southeasterly line of Lot 11 a distance of 28.73 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 16th day of Sept. A.D. 1983 at 9:12 o'clock A.M., and
duly recorded in Vol. M 83, of Mortgages on Page 15998

EVELYN BIEHN, County Clerk

By *[Signature]*

Fee: \$8.00