

M92470 **29765**  
Loan Number

**TA-8-38-26591-3**  
ASSUMPTION AGREEMENT

Vol. M82 Page **18282**

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 July 19, 1978, and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume/Reel \_\_\_\_\_ Book M78 at page 15549 on July 19, 1978.

Gordan A. Lowe & Elisabeth Lowe 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 OF DOCUMENT FOR DESCRIPTION OF PROPERTY.

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 \$ 24,467.13 as of 10-17, 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 \$ 286 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 21st day of Oct, 1983

x Gordan A. Lowe Buyer  
Gordan A. Lowe  
x Elisabeth Lowe Buyer  
Elisabeth Lowe

STATE OF OREGON }  
COUNTY OF Klamath } ss

10-21, 1983.

Personally appeared the above named Gordan A. Lowe & Elisabeth Lowe and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: Susan C. Rabe  
Notary Public For Oregon  
My Commission Expires: 11-2-86

Signed this 21st day of October, 1983.

DIRECTOR OF VETERANS' AFFAIRS

By: Curt R. Schnepf  
Manager, Accounts Services

STATE OF OREGON }  
County of Marion } ss

October 7, 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: Jaurie Vashita  
Notary Public For Oregon  
My Commission Expires: 12-20-86

After recording return to:

508-M (7-83)

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

02081

EXHIBIT AT

02081

18283

Lot 15 in Block 43 of Klamath Falls Forest Estates, Highway  
66 Unit, Plat No. 2, according to the official plat thereof on  
file in the office of the County Clerk of Klamath County, Oregon.

Together with the Following Mobile Home: Year/1978, Make/Eaton Park,  
Serial No./ 11808753, Size  
70X28.

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

on this 21st day of October A.D. 19 83  
at 3:38 o'clock P M, and duly  
recorded in Vol. M83 of Mortgages  
page 18282

EVELYN BIEHN, County Clerk

By Lam Smith Deputy

Fee 8.00