

M25073
Loan Number

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 May 16, 1975, and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume/Reel _____ Book M-75 at page 5335 on May 16, 1975.

Glen McGuire and Patricia J. McGuire, 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 3 in Block 13, Tract No. 1079, known as SIXTH ADDITION TO SUNSET VILLAGE
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 \$ 30,159.96 as of October 26, 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 \$ 339 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 26 day of Oct., 1983.

Glen J. McGuire Buyer
Glen McGuire
Patricia J. McGuire Buyer

STATE OF OREGON

COUNTY OF Klamath

SS

October 26, 1983.

Personally appeared the above named GLEN J. MC GUIRE and PATRICIA J. MC GUIRE and acknowledged the foregoing instrument to be his, (their) voluntary act and deed.

Before me:

Kristi L. Garrison
Notary Public For OregonMy Commission Expires: 2/19/87

Signed this 13th day of October, 1983.

DIRECTOR OF VETERANS' AFFAIRS

By: Curt R. Schnepf

Manager, Accounts Services

STATE OF OREGON

County of Marion

SS

October 18, 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:

Laurie Vachter
Notary Public For OregonMy 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

83 OCT 27 AM 10 53

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 27th day of October A.D. 19 83
at 10:53 o'clock A M, and duly
recorded in Vol. M83 of Mortgages
Page 18543

EVELYN BIEHN, County Clerk

By *Sam Smith* Deputy

Fee 8.00