

M92831

Loan Number **30394**

ASSUMPTION AGREEMENT

TA-8-38-266 26-8

Vol. M83 Page 19280

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 7, 1978, and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume/Reel ----- Book M78 at page 14635 on July 7, 1978.

ROBERT M. JACKSON and RITA B. JACKSON 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 28, MOYINA, 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 \$41,881.44--- as of February 14, 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 \$311.00---- 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, unmarried 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 8th day of NOVEMBER, 1983.

Robert M. Jackson Buyer
ROBERT M. JACKSON
Rita B. Jackson Buyer
RITA B. JACKSON

STATE OF OREGON

COUNTY OF Klamath

ROBERT M. JACKSON and RITA B. JACKSON

Personally appeared the above named Robert M. Jackson and Rita B. Jackson and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

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

RETURN TO
DEPT VETS AFF
1225 FERRY SE
SALEM, OR 97301

Signed this 3rd day of OCTOBER, 1983.

DIRECTOR OF VETERANS' AFFAIRS

By: Samuel P. Hill

STATE OF OREGON

County of KlamathOCTOBER 4, 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: Susan C. Fagle
Notary Public for Oregon
My 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 9th day of November A.D., 1983 at 10:56 o'clock AM, and duly recorded in Vol M83, of Mortgages on page 19280.

EVELYN BIEHN, COUNTY CLERK

by Pat Smith deputy

Fee \$4.00

83 NOV 9 AM 10 56