

P50342

Loan Number

31245

TA M-26791-1

ASSUMPTION AGREEMENT

20748

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 January 23, 1981, and recorded in the office of the county recording officer of KLAMATH county, Oregon, in Volume/Reel ----- Book M81 at page 1133 on January 23, 1981.

RALPH E. HOLCOMB and MARGARET A. HOLCOMB 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 9, Block 6, THIRD ADDITION TO 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 \$48,281.59 as of October 12 1983.

The interest rate is variable and will be 6.7----- 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 \$322.00----- 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 2nd day of December, 1983.

Ralph E. Holcomb Buyer
RALPH E. HOLCOMB
Margaret A. Holcomb Buyer
MARGARET A. HOLCOMB

STATE OF OREGON

COUNTY OF KlamathDecember 2, 1983.

Personally appeared the above named RALPH E. HOLCOMB and MARGARET A. HOLCOMB and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: Barlene L. Addington
Notary Public For Oregon
My Commission Expires: 3-22-85

Signed this 10th day of NOVEMBER 1983

DIRECTOR OF VETERANS' AFFAIRS

By: Leonard P. Hill

STATE OF OREGON

County of KLAMATHNOVEMBER 10, 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: John L. Hill
Notary Public For Oregon
My Commission Expires: 5-30-87

83 DEC 3 PM 3 38

81503

1-10705-M AT

AT - 67505 - AT

81503

ret- TA.

20748 A

STATE OF OREGON,
County of Klamath)

Filed for record at request of

on this 5th day of Dec. A.D. 19 83
at 3:38 o'clock P M, and duly

recorded in Vol. M83 of Mortgages
Page 20748

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 8.00

[Faint, mostly illegible text, likely the body of a mortgage document]

[Signature]
RALPH E. HOLCOMB
HARRIET A. HOLCOMB

December 2, 1983
RALPH E. HOLCOMB and HARRIET A. HOLCOMB

[Signature]

November 83

[Signature]

December 10, 83

December 9, 1983

18-03-81

