

43144

## DEPARTMENT OF VETERANS' AFFAIRS

Vol. M84 Page 19204M76867  
Loan NumberMTC-14150  
ASSUMPTION AGREEMENTDATE: October 23, 1984PARTIES: Joseph J. Kurka and Roberta E. Kurka, husband and wife

BUYER

Barbara L. Brink

SELLER

The State of Oregon By And Through The Director Of Veterans' Affairs

LENDER

If a change is requested, all tax statements are to be sent to: Department of Veterans' Affairs  
Attn: Tax Section  
700 Summer Street, N.E.  
Salem, Oregon 97310-1201

## THE PARTIES STATE THAT:

1. Seller owes Lender the debt shown by:

(a) A note in the sum of \$ 41,127.93 dated November 15, 19 77, which note is secured by a mortgage of the same date, and recorded in the office of the county recording officer of Klamath county, Oregon, in Volume 452,966X Page 22217 on November 15, 19 77

(b) A note in the sum of \$ \_\_\_\_\_ dated \_\_\_\_\_, 19 \_\_\_\_\_, which note is secured by a Trust Deed of the same date and recorded in the office of the county recording officer of \_\_\_\_\_ county, Oregon, in Volume/Reel/Book \_\_\_\_\_ on \_\_\_\_\_, 19 \_\_\_\_\_

(c) A note in the sum of \$ \_\_\_\_\_ dated \_\_\_\_\_, 19 \_\_\_\_\_, which note is secured by a Security Agreement of the same date.

(d) and further shown by \_\_\_\_\_

In this agreement the items mentioned in (a), (b), (c), and (d) will be called "security document" from here on.

2. Seller has sold and conveyed (or is about to sell and convey) to Buyer, all, or a portion, of the property described in the security document. Both Seller and Buyer have asked Lender to release Seller from further liability under or on account of the security document. The property being sold by Seller and bought by Buyer is specifically described as follows:

FOR THE REASONS SET FORTH ABOVE, AND IN CONSIDERATION OF THE MUTUAL AGREEMENTS OF THE PARTIES, SELLER, LENDER, AND BUYER AGREE AS FOLLOWS:

## SECTION 1. UNPAID BALANCE OF SECURED OBLIGATION

The unpaid balance on the loan being assumed is \$ 37,865.26 as of X November 8, 19 84

## SECTION 2. RELEASE FROM LIABILITY

Seller is hereby released from further liability under or on account of the security document.

## SECTION 3. ASSUMPTION OF LIABILITY

Except as specifically changed by this Agreement, Buyer agrees to pay the debt shown by the security document. Buyer agrees to perform all of the obligations provided in the security document that were to be performed by Seller when the security document was executed. Buyer agrees to perform those obligations at the time, in the manner, and in all respects as are provided in the security document. Buyer agrees to be bound by all of the terms of such security document.

#### SECTION 4. INTEREST RATE AND PAYMENTS

The interest rate is Variable (indicate whether variable or fixed) 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 \$ 388 to be paid monthly. (The payment will change if interest rate is variable and the interest rate changes.)

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.

#### SECTION 5. DUE ON SALE

Buyer agrees that the balance of this loan is immediately due and payable in full, if after July 1, 1983, there is a second sale or other transfer of all or part of the property securing this loan. However, transfer or sale 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 does not count as a sale or transfer for purposes of the provisions of this paragraph.

#### SECTION 6. INTERPRETATION

In this agreement, the singular number includes the plural and the plural number includes the singular. If this agreement is executed by more than one person, firm, or corporation as Buyer, the obligations of each such person, firm, or corporation shall be joint and several.

#### SECTION 7. LIMITATIONS

To the full extent permitted by law, Buyer waives the right to plead any statute of limitations as a defense to any obligations and demands secured by or mentioned in the security document.

BUYER X Joseph J. Kurka

SELLER Barbara L. Brink

BUYER X Roberta E. Kurka

SELLER \_\_\_\_\_

STATE OF OREGON

COUNTY OF Marion ) ss November 8, 19 84

Personally appeared the above named Barbara L. Brink and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: Thay J. Innes  
My Commission Expires: 1/3/88 Notary Public For Oregon

STATE OF OREGON

COUNTY OF Marion ) ss November 9, 19 84

Personally appeared the above named Joseph J. Kurka & Roberta E. Kurka and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me: Thay J. Innes  
My Commission Expires: 1/3/88 Notary Public For Oregon

Signed this 23rd day of October, 19 84

DIRECTOR OF VETERANS' AFFAIRS - Lender

By: Curt R. Schnepf  
Curt R. Schnepf  
Manager, Accounts Services

STATE OF OREGON

COUNTY OF Marion ) ss October 23, 19 84

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: Earl M. Mawney  
My Commission Expires: 3/16/87 Notary Public For Oregon

FOR COUNTY RECORDING INFORMATION ONLY

AFTER SIGNING/RECORDING, RETURN TO:

DEPARTMENT OF VETERANS' AFFAIRS  
OREGON VETERANS BUILDING  
700 Summer St. NE  
Salem, Oregon 97301-1201

Beginning at the most Easterly corner of Lot 6; thence Northwesterly along the Southwesterly line of Pacific Terrace, a distance of 75 feet to a point which is 25 feet Southeasterly from the most Northerly corner of Lot 5; thence Southwesterly along a line parallel to and 25 feet Southeasterly from the Northwesterly line of said Lot 5 a distance of 93 feet to a point; thence Southeasterly parallel to the Southwesterly line of Pacific Terrace, a distance of 75 feet to a point on the Southeasterly line of Lot 6; thence Northeasterly along the Southeasterly line of Lot 6 a distance of 93 feet to the point of beginning, being a portion of Lots 5 and 6 in Block 39 of HOT SPRINGS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

on this 13th day of November, A.D. 19 84  
at 2:22 o'clock P M, and duly  
recorded in Vol. M84 of Mortgages  
Page 19204

**EVELYN BIEHN**, County Clerk

By *Pam Smith* Deputy

Fee 12.00 Index: \$1.00