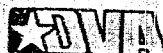


45273

OREGON



Department of Veterans' Affairs

# DISCLOSURE STATEMENT

Vol. M85 Page

1257

(The following disclosures are required by the federal Truth in Lending Act.)

**LENDER:**

Department of Veterans' Affairs  
1225 Ferry Street SE.  
Salem, Oregon 97310

☐ BORROWER: (1)☒ PURCHASER: (2)

John L. Lundberg

Address: PO Box 7448

Klamath Falls OR 97601

Loan Number: C04117

This disclosure is based on the closing date of January 22, 1985

| ANNUAL<br>PERCENTAGE<br>RATE (4)<br>The cost of your credit<br>as a yearly rate. | FINANCE<br>CHARGE (3)<br>The dollar amount<br>the credit will cost<br>you. | AMOUNT<br>FINANCED<br>The amount of credit<br>provided to you or on<br>your behalf. | TOTAL OF<br>PAYMENTS (3)<br>The amount of principal<br>and interest you will<br>have paid after you<br>have made all payments<br>as scheduled. |
|--|--|---|--|
| 9.0 %  | \$62,050.00  | \$40,850.00   | \$102,900.00   |

If you are borrowing funds, you have the right to receive an itemization of the amount financed.

☐ I want an itemization.☐ I do not want an itemization.Your payment schedule will be: ☒ Monthly.☐ Annual.

| PAYMENTS |            |           | AMOUNT OF PAYMENTS       |           |          |             | WHEN PAYMENTS ARE DUE |               |
|----------|------------|-----------|--------------------------|-----------|----------|-------------|-----------------------|---------------|
| Number   | Interest % | L F U (4) | Principal & Interest (3) | Taxes (5) | LCLI (6) | Payment (3) | First Payment         | Final Payment |
| 300      | 9.0        | L         | \$343.00                 | 55.00     | -0-      | \$398.00    | 02/01/85              | 01/01/2010    |
|          |            |           |                          |           |          |             |                       |               |
|          |            |           |                          |           |          |             |                       |               |
|          |            |           |                          |           |          |             |                       |               |
| 300      | 9.0        | L         | \$343.00                 | 55.00     | -0-      | \$398.00    | 02/01/85              | 01/01/2010    |

FEES: Lenders \$ 307.00

Recording \$

Buy-Down \$ none

Additional none

INTEREST RATE INCREASES: The loan payment will increase by the amount necessary to pay the additional interest if any of the following occurs:

- If any interest in the property securing the loan is transferred to anyone other than those permitted by Oregon Law (ORS 407.063, ORS 407.070) to have the veteran's interest rate, the interest rate will increase to the rate required by the provisions of ORS 407.073, effective on the date of the transfer.
- If any interest in property being purchased from the State of Oregon on contract is transferred to anyone else, the interest rate will increase to the rate required by the provisions of Oregon Administrative Rule 274-21-005 (3), effective on the date of transfer.
- If this is a farm loan and the property is not used exclusively as a farm, the interest rate will increase to three (3) percent above the current basic rate set by the Director under ORS 407.072.

SECURITY: Lender's evidence of a security interest in this transaction is a Contract of Saleon property located at 2438 California Avenue, Klamath Falls OR 97601

more particularly described in the copy of the security instrument attached hereto. Said security instrument will also secure any future advances that the Director of Veterans' Affairs may, at his discretion, make to the borrower.

Return to: John L. Lundberg

P. O. Box 7448

Klamath Falls, OR

97602  
Tumble

509-M (5-83)

BEFORE THE DIRECTOR OF VETERANS' AFFAIRS  
OF THE STATE OF OREGON

1258

*John Lundberg*

In the matter of adoption of  
amended Rule 274-21-005, Foreclosed  
and Deeded Property

)  
)

NOTICE OF ADOPTION  
OF AMENDED RULE  
274-21-005

DIVISION 21

FORECLOSED AND DEEDED PROPERTY

Foreclosed and Deeded Property

274-21-005 Properties acquired under ORS 407.080 ORS 407.135 and  
407.090(1) 407.145(1) when initially offered for sale will be under  
the following terms:

- (1) Must be offered first by sealed bid.
- (2) Must be advertised in the local newspaper and comply with the  
following:
  - (a) Published at least once during the 30 days prior to the bid  
opening;
  - (b) Advise prospective buyers of the eligible veterans' preference  
on the bid.
- (3) Interest rates:
  - (a) An eligible veteran may choose the same interest rate that was  
charged on the loan when the property became state-owned, and it will  
be variable but cannot increase more than one percent except when necessary  
to maintain the solvency of the Department of Veterans' Affairs.

(b) The interest rate charged to nonveterans, and to veterans who do not choose the "eligible veterans" interest rate under the provisions of subsection (3)(a) of this rule, shall be nine percent. The rate will be variable, but cannot increase more than one percent except when necessary to maintain the solvency of the Department of Veterans' Affairs;

(c) When the property is transferred from the original purchaser, or from any subsequent purchaser, to anyone (veteran or nonveteran), other than the surviving spouse, unremarried former spouse, surviving child, or surviving stepchild of the purchaser, the interest rate from the date of each such transfer shall be the same as the then-prevailing interest rate under subsection (3)(b) of this rule.

(4) Each property will be sold on contract and the terms will be as follows:

(a) Length:

(A) The length of the contract will be established by the purchase price, as follows:

- (i) \$63,000 and over.....30 years;
- (ii) \$35,000 - \$62,999.99.....25 years;
- (iii) \$20,000 - \$34,999.99.....20 years;
- (iv) \$15,000 - \$19,999.99.....15 years;
- (v) \$10,000 - \$14,999.99.....10 years;
- (vi) \$ 5,000 - \$ 9,999.99.....7 years;
- (vii) Under \$5,000.....5 years.

(B) The Director may enter into a contract with a length different from that prescribed in this rule if it is found that failure to do so would result in serious harm to one of the parties to the contract.

Return to:  
John L. Lundberg  
P. O. Box 7448  
Klamath Falls, OR 97602

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STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for record on the 2nd day of January A.D., 1985 at 11:16 o'clock A M, and duly recorded in Vol M85, of Deeds on page 1257.

EVELYN BIEHN, COUNTY CLERK  
by: Pam Smith, Deputy

Fee: \$ 13.00