

47645 50724 ATC b-28588
DEPARTMENT OF VETERANS' AFFAIRS

M-97066
Loan Number

CORRECTED
ASSUMPTION AGREEMENT

Vol. M85 Page 10426
Vol. M85 Page 5198

DATE: March 20, 1985

PARTIES: William P. Sloodweg and Ina C. Sloodweg, husband and wife &
Renee M. Stuckey
Richard Watson Corvett and Lois Ruth Corvett, husband & wife
BUYER
SELLER

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

Until 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 \$ 37,970.00 dated September 18, 1978 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/Reel/Book Page 5592 Fee No 63867 on March 12, 1979
(b) A note in the sum of \$ dated 1979, 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

(c) A note in the sum of \$ the same date. dated 1979, which note is secured by a Security Agreement of

(d) and further shown by unrecorded Promissory Note dated June 26, 1980 in the amount of \$10,270.00
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:

SEE EXHIBIT A

This document is being re-recorded to correct the legal description shown on exhibit A attached and is the same document recorded at Volume M85, Page 5198 in Klamath County, Oregon.
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 \$ 41,868.84 as of 4-3-85

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.

(171019)

SECTION 4. INTEREST RATE AND PAYMENTS

The interest rate is variable (indicate whether variable or fixed) and will be 11.52 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 \$ 450.00 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.

Buyer agrees that the balance of this loan is immediately due and payable in full, if after July 20, 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.

Personally appeared the above named Richard W
and acknowledged the foregoing instrument to be his (their) voluntary a

SELLER Lois Ruth Coryell
Lois Ruth Coryell

Before me:

My Commission Expires: _____

Notary Public for Oregon

STATE OF OREGON

COUNTY OF Klamath; April 10, 1903

Personally appeared the above named Lois Ruth Corryell, Renee M. Bluckey, William R. Bluckey & J. C. Bluckey
and acknowledged the foregoing instrument to be his (their) voluntary act and deed.

Before me:

My Commission Expires

Interventor Public For Oregon

Signed this 21st day of March, 19 85

DIRECTOR OF VETERANS' AFFAIRS - Lender

By:

L. A. Bosvert, Asst. Mgr.
Accounts Services

STATE OF OREGON

COUNTY OF Marion) ss March 21, 1985

Personally appeared the above named L. A. Bosvert
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:

Notary Public For Oregon

My Commission Expires:

7/17/88

FOR COUNTY RECORDING INFORMATION ONLY

DV 1 E

AFTER SIGNING/RECORDING, RETURN TO:

DEPARTMENT OF VETERANS' AFFAIRS
OREGON VETERANS BUILDING
700 Summer St. NE
Salem, Oregon 97310-1201

20354 VLG 8-1228

A portion of the N $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 8, Township 40 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Starting at the Northwest corner of the SW $\frac{1}{4}$ of Section 8, Township 40 South, Range 12 East of the Willamette Meridian, and proceeding in a Southerly direction 660 feet; thence in an Easterly direction 1320 feet; thence Northerly 660 feet; thence in a Westerly direction 1320' to the point of beginning.

PARCEL 2

The N $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 8, Township 40 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM a portion of the N $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 8, Township 40 South, Range 12 East of the Willamette Meridian, being more particularly described as follows:

Beginning at the Southwest corner of said N $\frac{1}{2}$ SW $\frac{1}{4}$; thence North along the West line of Section 8, a distance of 396 feet; thence East parallel to the South line of said Section 8, a distance of 660 feet; thence South parallel to the West line of said Section 8, a distance of 396 feet; thence West along the South line of said N $\frac{1}{2}$ SW $\frac{1}{4}$ a distance of 660 feet to the point of beginning.

ALSO EXCEPTING THEREFROM that portion described as Parcel 1 above.

TOGETHER WITH easements for roadway described as follows:

A strip of land 30 feet in width lying parallel with and immediately adjacent to the Easterly boundaries of Lot 17 and the East half of the Southeast quarter of Section 1 and the NE $\frac{1}{4}$ of NE $\frac{1}{4}$ and the Northerly 7 rods of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 12, Township 40 South, Range 11 East of the Willamette Meridian.

A strip of land, twenty feet in width lying parallel with and immediately adjacent to the Northerly boundaries of Lots 17 and 18 in Section 1, Township 40 South, Range 11 East of the Willamette Meridian, extending from the Easterly boundary of right of way of the Bonanza-Malin Highway to the Easterly boundary line said Section 1 a distance of approximately 1696.

A 30 foot easement along the North boundary of the S $\frac{1}{2}$ of Section 7, Township 40 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

TOGETHER WITH THE FOLLOWING MOBILE HOME: Year/1978, Make/Homette,

Serial Number/0383-0144M. Size/70x28.

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 10th day of April A.D., 1985 at 4:03 o'clock P M, and duly recorded in Vol M85, of Mortgages on page 5198.

Fee: \$ 13.00

SAVE AND EXCEPT
The S $\frac{1}{2}$ N $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 8 Township 40 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, excepting therefrom that portion described as follows:

Beginning at the Southwest corner of said N $\frac{1}{2}$ SW $\frac{1}{4}$; thence North along the West line of Section 8, a distance of 396 feet; thence East parallel to the South line of said Section 8, a distance of 660 feet; thence South parallel to the West line of said Section 8, a distance of 396 feet; thence West along the South line of said N $\frac{1}{2}$ SW $\frac{1}{4}$ a distance of 660 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 5th day of July A.D., 1985 at 2:34 o'clock P M, and duly recorded in Vol M85 of Mortgages on page 10426.

Fee: \$ 13.00

EVELYN BIEHN, COUNTY CLERK

by: Bernetha A. Smith, Deputy