

5389

40836

IN WITNESS WHEREOF, said Grantor has hereunto set his/her hand and seal the day and year first above written.

CLYDE C. LAKEY

(Seal)

BARBARA R. LAKEY

(Seal)

(Seal)

(Seal)

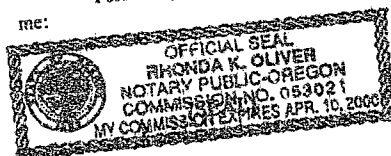
STATE OF OREGON
COUNTY OF KLAMATH

SS:

NOVEMBER 06TH, 1998

Personally appeared the above-named person(s) and acknowledged the foregoing instrument to be THEIR voluntary act and deed. Before

me:



My commission expires: April 10, 2000

Notary Public for the State of Oregon

REQUEST FOR FULL RECONVEYANCE
To be used only when obligations have been paid.

TO:

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing Trust Deed. All sums secured by said Trust Deed have been fully paid and satisfied. You are hereby directed, on payment to you of any sums owing to you under the terms of said Trust Deed or pursuant to statute, to cancel all evidences of indebtedness secured by said Trust Deed (which are delivered to you herewith together with said Trust Deed) and to reconvey, without warranty, to the parties designated by the terms of said Trust Deed the estate now held by you under the same.

Mail reconveyance and documents to

Date

, 19

Beneficiary.

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the Trustee for cancellation before reconveyance will be made.

ORIGINAL

Trust Deed

Grantor.

Beneficiary.

STATE OF OREGON

SS:

COUNTY OF

I certify that the within instrument was received
for record on the _____ day of _____, 19____

at _____ o'clock _____ M., and recorded
in Book _____ on page _____

Record of Mortgages of said County.

Witness my hand and seal of county affixed.

County Clerk-Recorder.

Deputy

By

63742

0435511

ADDENDUM TO MORTGAGE

This loan is immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to Section 3714 of Chapter 37, Title 38, United States Code.

A. **Funding Fee** - A fee equal to one half of one percent of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Secretary of Veterans Affairs. If the assuming grantee fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assuming grantee is exempt under the provisions of 38 U.S.C. 3729(c).

B. **Processing Charges** - Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the credit-worthiness of the assuming grantee and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veterans Administration for a loan to which section 3714 of Chapter 37, Title 38, United States Code applies.

C. **INDEMNITY LIABILITY** - If this obligation is assumed, then the assuming grantee hereby agrees to assume all of the obligations of the Veteran under the terms of the instruments creating and securing the loan, including the obligation of the Veteran to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

DATED: 11/06/98

CLYDE C. LAKEY

BARBARA R. LAKEY

THIS DOCUMENT MUST BE RECORDED WITH THE ORIGINAL MORTGAGE/DEED OF TRUST

8555-C Rev. 5/93 (MAVO)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow P. M. and Barbara R. Lahey day
of November A.D., 19 98 at 3:45 o'clock 80837
of Mortgages on Page 1 Clerk

FEE \$30.00

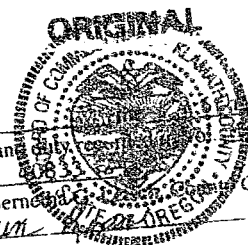
INDEXED
D. ✓ L. ✓

EXHIBIT "A"

Lot 37, Block 31, Fourth Addition to Nimrod River Park, in the County of Klamath, State of Oregon.

Code 10 Map 3610-11AO-TL 6100

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 17th day
of February A.D. 1999 at 10:01 o'clock A. M., and duly recorded in Vol M99
of Mortgages on Page 5386

FEE \$30.00 Re-record

Linda Smith, County Clerk

by Kathleen Ross