

66830

K-31602

AMENDMENT OF CONTRACT

Vol. <sup>m</sup> 79 Page 10420

THIS AGREEMENT is made the 3 day of May, 1979, by and between JAMES P. WOODWARD and DORIS K. WOODWARD, husband and wife, hereinafter called "Woodward"; DARWIN DON DOWDING and MARTHELA H. DOWDING, husband and wife, hereinafter called "Dowding"; and RICKY J. ALLEN and VIRGINIA E. ALLEN, husband and wife, hereinafter called "Allen";

W I T N E S S E T H:

WHEREAS Woodward and Dowding entered into a contract of sale from Dowding to Woodward dated August 5, 1976; and

WHEREAS said contract provided for the payment from the escrow for said contract to First Federal Savings and Loan of a mortgage executed by Dowding on August 5, 1976, to First Federal Savings and Loan; and

WHEREAS said contract related to the following described real property situate in Klamath County, Oregon:

Lots 16, 17, and 18, in Block 6, of SECOND 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,

together with personal property therein more particularly described; and

WHEREAS the parties desire to amend said contract and provide for an assumption of the mortgage to First Federal Savings and Loan by Allen;

NOW, THEREFORE, it is hereby agreed as follows:

1. It is agreed that the present principal balance is \$58,602.30 of said contract of sale.
2. It is agreed that the principal balance of the mortgage from Dowding to First Federal Savings and Loan is \$17,052.08
3. Allen does hereby assume and agree to pay the mortgage

10421

wherein Dowdings are mortgagor, First Federal Savings and Loan Association of Klamath Falls, a federal association, is mortgagee, which mortgage is dated August 5, 1976, and recorded August 5, 1976, in Vol. M-76, Page 12073, Deed Records of Klamath County, Oregon. With reference thereto, Allen does hereby agree to indemnify Dowding and Woodward against and hold them harmless from said mortgage and any costs, loss, or damage occasioned to them by reason of any breach of Allen of said mortgage and Allen further agrees not to increase the amount of said mortgage and to pay the same as its payments fall due. The parties agree that the remaining principal balance of the above said contract of sale is \$41,550.22 after this assumption.

4. The payment terms of said contract of sale are hereby amended to provide that the monthly payments therein are to be \$320.35 per month until the above said mortgage is paid in full, at which time the payments on said contract of sale are payable at the rate of \$600.00 per month, beginning on the first day of the first month following payment in full of the said mortgage. Said payments are not inclusive of the real property taxes payable.

5. The parties hereto acknowledge that Allen will not have legal title to the real property until the payment in full by him of the First Federal Savings and Loan Association of Klamath Falls mortgage above noted and of the contract of sale wherein Dowding is contract vendor as above noted.

6. By separate assignment, Woodward has assigned to Allen all of Woodward's right, title, and interest in and to said contract of sale. By execution hereof, Dowding does hereby consent

10422

to the assignment by Woodward to Allen. Dowdings further covenant  
that their contract with Woodward is not in default.  
Except as expressly provided herein, the terms and provisions of  
said contract remain unaffected hereby.

James P. Woodward  
JAMES P. WOODWARD

Doris K. Woodward  
DORIS K. WOODWARD

Darwin Don Dowding  
DARWIN DON DOWDING

Marthela H. Dowding  
MARTHELA H. DOWDING

Ricky J. Allen  
RICKY J. ALLEN

Virginia E. Allen  
VIRGINIA E. ALLEN

STATE OF OREGON )  
County of Klamath ) ss:

Before me personally appeared the above named James P. Woodward  
and Doris K. Woodward, husband and wife, and acknowledged the foregoing  
instrument to be their voluntary act and deed.  
DATED this 3 day of May, 1979.

(SEAL)

NOTARY PUBLIC FOR OREGON  
My Commission Expires: 8-5-79

STATE OF Oregon )  
County of Klamath ) ss:

Before me personally appeared the above named Darwin Don Dowding  
and Marthela H. Dowding, husband and wife, and acknowledged the fore-  
going instrument to be their voluntary act and deed.  
DATED this 3 day of May, 1979.

(SEAL)

NOTARY PUBLIC FOR UTAH  
My Commission Expires: 8-5-79

STATE OF OREGON )  
County of Klamath ) ss:

Before me personally appeared the above named Ricky J. Allen and  
Virginia E. Allen, husband and wife, and acknowledged the foregoing  
instrument to be their voluntary act and deed.

(SEAL)

NOTARY PUBLIC FOR OREGON  
My Commission Expires: 8-5-79

AMENDMENT TO CONTRACT -3-

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 3th day of  
May A.D., 19 79 at 10:44 o'clock A M., and duly recorded in Vol. M79  
of Deeds on Page 10420.

FILE \$9.00

WM. D. MILNE, County Clerk

By Winetha J. Heloch Deputy