

MTC 7693

19506

FIRST SUPPLEMENTAL
ESCROW INSTRUCTIONS AND ASSIGNMENT

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THIS AGREEMENT is made and entered into as of the 15th day of May, 1979, between ROBERT F. STEINER and VIDA P. STEINER, husband and wife, "Assignor," and HAYWARD REED REALTY, INC., an Oregon corporation, "Assignee."

Assignor and Assignee include singular, plural, masculine, feminine and neuter, as the case may require.

RECITALS:

A. Assignor owns all rights of Seller in the following instruments, free and clear of all liens, claims and encumbrances, to-wit:

Contract dated April 1, 1979, between Assignor as Seller and James Jon Lindemberger as Buyer, covering the property in Klamath County, Oregon, described in Exhibit "A" attached hereto and made a part hereof as if fully written herein. The same shall be called "Contract One."

Escrow Instructions addressed to Mountain Title Company, Klamath Falls, Oregon Branch, called "Instructions One," which established Escrow File No. 7693 to hold Contract One and a deed from Assignor to Buyer called "Deed One."

Balance owing under Contract One is the principal sum of \$20,585.00 with interest accruing at ten percent (10%) per annum on all deferred balances thereof from May 17, 1979. Said principal and interest are payable in monthly installments of at least \$250.00 each, which include interest, to be paid by the 1st day of each month, and the next installment is due June 1, 1979, and shall belong to Assignee. The entire unpaid balance of Contract One is due on or before March 30, 1984, and upon sale of subject premises.

B. Assignor is selling and Assignee buying all matters identified in recital paragraph A above in accordance with the terms and provisions hereof.

IT IS AGREED between said parties as follows, to-wit:

1. In consideration of all matters herein set out, Assignor warrants and covenants that all matters set out in the foregoing recital paragraphs are correct and Assignor assigns, conveys, transfers and sets over unto Assignee all of its interest in and to each of the instruments identified in recital paragraph A above, the subject matter thereof and the property covered thereby.

2. Assignee now pays Assignor a consideration of \$5,250.00. In addition, Assignee agrees to apply proceeds received from Buyer to the payment of the mortgage identified in Exhibit "A" which has a current balance of \$12,814.15.

3. Copy of this instrument is given to said escrow agent together with the following instructions and instrument, to-wit:

Deed covering the property covered by Contract One from Assignee as grantor to said Buyer as grantee

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which the escrow agent is instructed to accept and hold in lieu and in place of deed heretofore delivered to it in connection with said escrow.

4. The escrow agent is instructed to hereafter accept the payments from the Buyer and disburse, less its escrow collection charges, as the Assignee may advise in writing from time to time.

Until and unless otherwise advised out of each \$250.00 received, disburse \$136.00 by payment to the State of Oregon, Director of Veterans Affairs, as a payment on the mortgage identified in Exhibit "A" until you are advised the same is paid in full. You are also furnished an extra copy of this assignment which should be furnished to the State of Oregon, Department of Veterans Affairs, in closing this transaction. All other funds disburse by mail to Assignee at P. O. Box 388, Roseburg, Oregon 97470.

5. Assignor acknowledges that the law firm of LUOMA, KELLEY & WOLKE has prepared this assignment representing Assignee and understands that Assignor must contact separate attorneys if it desires to be represented in this transaction.

IN WITNESS WHEREOF said parties have executed this instrument on the day and year first above written.

Robert F. Steiner
Robert F. Steiner

HAYWARD REED REALTY, INC.

Vida P. Steiner
Vida P. Steiner

By Hayward Reed Realty Inc

By Marjorie J. Reed

ASSIGNOR

ASSIGNEE

wa.
STATE OF OREGON)
County of Wasco) ss.
Bonitas

June 4, 1979

Personally appeared the above named ROBERT F. STEINER and VIDA P. STEINER, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Alfred G. Redmond
Notary Public for Oregon wa
My Commission Expires: 3-1-83

STATE OF OREGON)
County of Douglas) ss.

May 31, 1979

Personally appeared HAYWARD REED and MARJORIE J. REED who, being duly sworn, each for himself and not one for the other, did say that the former is the President and that the latter is the Secretary of HAYWARD REED REALTY, INC., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

BEFORE ME:

Barbara J. Muegel
Notary Public for Oregon
My Commission Expires: 4-26-80

LUOMA, KELLEY & WOLKE

SUITE 206 PROFESSIONAL CENTER
POST OFFICE BOX 1608
ROSEBURG, OREGON 97470
TELEPHONE (503) 672-5544

EXHIBIT "A"

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The West half of Lots 27 and 28 in Block 13 of STEWART, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO:

- (1) Liens and assessments of Stewart Lenox Sewer Association, if any.
- (2) Mortgage given by Roger Darrell Steiner and Christine A. Steiner, husband and wife, to the State of Oregon, Director of Veterans Affairs, dated September 18, 1974, in the original principal amount of \$14,250.00.

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,

County of Douglas } ss.

On this the 31st day of May, 1979 personally appeared Hayward Reed who, being duly sworn (or affirmed), did say that he is the attorney in fact for Marjorie J. Reed and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal.

(Official Seal)

Before me:

Barbara J. Muegel
(Signature)

(Title of Officer)

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of Mountain Title Co.

this 22nd day of June A. D. 1979 at 3:52 o'clock P. M., on

uly recorded in Vol. 179, of Deeds on Page 14884

Wm D. MILNE, County Clerk

By Barbara J. Muegel

Fee \$9.00