

RECORD AT REQUEST OF & RETURN TO:
PARKS & RATLIFF
228 North 7th
Klamath Falls, Oregon 97601

74626

ASSUMPTION OF CONTRACT

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THIS AGREEMENT, Made and Entered into on this 26th day of September, 1979, by and between ALLEN B. CARTER and MARGUERITE J. CARTER, husband and wife, hereinafter referred to as SELLERS, and CARROL JOE SCRONCE and BETTY L. SCRONCE, husband and wife, hereinafter referred to as BUYERS;

WITNESSETH:

SELLERS hereby agree to sell to BUYERS, and the latter hereby agree to purchase from the former, the following described real property located at 145-149 East Front Street, Merrill, Klamath County, Oregon:

A portion of Lot 2 in Section 12, Township 41 South, Range 10 East, W.M., described as follows: Beginning at a point which is 40 feet South and 240 feet East of the corner common to Sections 1, 2, 11 and 12, Township 41 South, Range 10 East, W.M.; thence East along the South line of Front Street in City of Merrill a distance of 92 feet; thence South to the line of Lost River to a point due South of the point of beginning; thence North to the point of beginning.

The above conveyed real property is presently subject of a Contract for Sale of Real Property, dated August 5, 1977, wherein PASCHALL L. HODGES and MARJORIE A. HODGES, husband and wife, and JAMES E. HODGES and BETTY J. HODGES, husband and wife, are Sellers, and ALLEN B. CARTER and MARGUERITE J. CARTER, husband and wife, are Buyers.

BUYERS hereby agree to assume said contract from SELLERS as partial consideration for this transfer and to hold SELLERS harmless therefrom. The present balance on the said contract, which BUYERS assume, is the sum of \$22,964.09, payable in quarterly installments of \$870.00, including interest, due and payable on the 1st day of each April, July, October and January.

As further consideration, upon execution hereof BUYERS shall pay to the SELLERS the sum of \$2,035.91 as and for full payment of SELLERS' equity in the above property, receipt of which sum is hereby acknowledged.

79 SEP 28 AM 9 54

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It is expressly agreed between the parties that BUYERS will pay for all real property taxes assessed against said property beginning with the tax year 1979-80, which tax year begins on July 1, 1979.

It is understood and agreed between all parties to this transaction that the firm of Parks & Ratliff, Attorneys at Law, 228 North 7th, Klamath Falls, Oregon, are the attorneys for the BUYERS herein, and are acting in that capacity.

The covenants, conditions and terms of this assumption shall extend to and be binding upon and inure to the benefit of the heirs, administrators, executors and assigns of the parties hereto, provided, however, that nothing contained in this paragraph shall alter the restrictions hereinabove contained.

IN WITNESS WHEREOF, said parties hereunto set their hands the day and year first hereinabove written.

SELLERS:

Allen B. Carter
ALLEN B. CARTER

Marguerite J. Carter
MARGUERITE J. CARTER

STATE OF OREGON)
County of Klamath)ss.

BUYERS:

Carrol Joe Scronce
CARROL JOE SCRONCE

Betty L. Scronce
BETTY L. SCRONCE

On this 26th day of September, 1979, personally appeared the above-named ALLEN B. CARTER and MARGUERITE J. CARTER, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Sharon K. Green
NOTARY PUBLIC FOR OREGON
My commission expires: _____

My Commission Expires October 11, 1981

STATE OF OREGON)
County of Klamath)ss.

On this 26th day of September, 1979, personally appeared the above-named CARROL JOE SCRONCE and BETTY L. SCRONCE, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Sharon K. Green
NOTARY PUBLIC FOR OREGON
My commission expires: _____

My Commission Expires October 11, 1981

STATE OF OREGON; COUNTY OF KLAMATH, ss.

I hereby certify that the within instrument was received and filed for record on the 28th day of September A.D., 19 79 at 9:54 o'clock A M., and duly recorded in Vol. M79 of Deeds on Page 22984.

FEE \$7.00

WM. D. MILNE, County Clerk
By Michael Schleich Deputy