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NOVATION AGREEMENT

THIS AGREEMENT, made 6-26-, 1979 between MARLON JANNUZZI and LOIS A. JANNUZZI, husband and wife, herein-after called the Sellers and JOHN T. ABRAMS and SHIRLEY A. ABRAMS, husband and wife, hereinafter called the Buyers.

The parties stipulate that:

a. Whereas, on June 26, 1979, the Sellers and the Buyers entered into an original Contract to Sell Real Property wherein Sellers agreed to sell to Buyers and Buyers agreed to purchase from Sellers the following described real property situated in the County of Klamath, State of Oregon, to-wit:

Lot 3, Block 13, Tract No. 1064, FIRST ADDITION TO GATEWOOD, in the County of Klamath, State of Oregon,

upon certain terms and conditions.

b. Whereas, Buyers desire to be discharged from the performance of the obligations in the original Contract to Sell Real Property.

c. Whereas, Sellers desire to release Buyers from their obligations as described in the original contract provided that Theodore J. Paddock and Debra A. Paddock, hereinafter called Paddock, agree to perform the obligations and to be bound by the terms of the original contract.

For the reasons recited above, and in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Paddock shall perform the obligations of Buyers that are enumerated under the original contract, and Paddock agree to be bound by all the terms of the original contract in every way as if they were original parties thereto.

2. Sellers hereby release Buyers from all claims for any liability that has arisen or may have arisen in respect to the original contract and Sellers accept the liability of Paddock in

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lieu of the liability of Buyers and Paddock and shall be bound by the terms of the original contract in every way as if they were named in the original contract in place of Buyers.

3. This agreement supersedes the original contract entered into by the Sellers and Buyers, and all the rights and obligations under the original contract are completely extinguished.

4. This agreement has been executed in triplicate, and all parties to this agreement have received a copy of it.

5. Sellers, Buyers and Paddock consent to all the provisions of this agreement.

IN WITNESS WHEREOF, the parties have executed this agreement at Klamath Falls, Oregon, the day and year first above written.

MARLON JANNUZZI

LOIS A. JANNUZZI

JOHN T. ABRAMS

SHIRLEY A. ABRAMS

THEODORE J. PADDOCK

DEBRA A. PADDOCK

STATE OF OREGON )  
County of Klamath ) ss

DECEMBER 3, 1979.

Personally appeared MARLON JANNUZZI and LOIS A. JANNUZZI, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

NOTARY PUBLIC FOR OREGON  
My Commission Expires: JUNE 27, 1981

D. L. HOOTS  
ATTORNEY AT LAW  
SUITE 3  
LEGAL ARTS BUILDING  
2261 SOUTH 6TH STREET  
KLAMATH FALLS, OR 97601  
(503) 882-5521

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STATE OF OREGON )  
County of Klamath ) ss.

DECEMBER 3, 1979.

Personally appeared JOHN T. ABRAMS and SHIRLEY A. ABRAMS, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

[Signature]  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: JUNE 27, 81

STATE OF OREGON )  
County of Klamath ) ss.

DECEMBER 3, 1979.

Personally appeared THEODORE J. PADDOCK and DEBRA A. PADDOCK, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

[Signature]  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: JUNE 27, 81

Return To: Theodore J. Paddock  
2972 So. 6th St.  
City, 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 4th day of December A. D. 1979 at 10:56 o'clock A.M., and

fully recorded in Vol. M79, of Deeds on Page 28033

W. D. MILNE, County Clerk

By Bernice A. Letcher

Fee \$10.50

D. L. HOOTS  
ATTORNEY AT LAW  
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