

K-32754
ADDENDUM TO CONTRACT

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That certain land sale contract between EVELYN SMUTZ REEVE, as Seller, and MICHAEL R. NEARY, as Purchaser, dated May 26, 1978, for the real property described on Exhibit "A", attached hereto and by this reference incorporated herein, is amended in the following particulars:

- 1) Purchaser shall pay to Seller an interest payment of \$6,300.00 on or before March 1, 1980.
- 2) Purchaser to pay Seller a \$7,500.00 principal payment May 14, 1980.
- 3) Purchaser to pay Seller interest only payment of \$2,670.00 on December 1, 1980.
- 4) Purchaser to pay Seller annual payments of \$8,248.03 beginning December 1, 1981, and continuing until December 1, 1986, when the entire unpaid balance is due and payable.
- 5) Interest rate to increase from eight percent (8%) to nine percent (9%) effective March 1, 1980.
- 6) If Purchaser assigns or sells the property, the interest rate on the remaining unpaid principal balance shall be eleven percent (11%).

Except as to the payment provisions, all the other terms and conditions of said contract will remain the same.

IN WITNESS WHEREOF the parties have executed this

GRAY, FANCHER, HOLMES & HURLEY
ATTORNEYS AT LAW
1044 N.W. BOND STREET
BEND, OREGON 97701

80 APR 1 AM 10 16

agreement this 17 day of March, 1980.

SELLER:

PURCHASER:

Evelyn Smutz Reeve
EVELYN SMUTZ REEVE

Michael R. Neary
MICHAEL R. NEARY

STATE OF ~~OREGON~~ ^{ARIZONA}, County of Pinal, ss:

The foregoing instrument was acknowledged before me
this March 17th, 1980, by EVELYN SMUTZ REEVE.

Bill Mason
Notary Public for ~~Oregon~~ ^{ARIZONA}
My Commission Expires Jan 5, 1984

STATE OF OREGON, County of Deschutes ss:

The foregoing instrument was acknowledged before me
this March 20, 1980, by MICHAEL R. NEARY.

Robert B. Hoppner
Notary Public for Oregon
My Commission Expires 8-4-80

X Joan F. Daniel
Joan F. Daniel

EXHIBIT "A"

All the following described real property situate in Klamath County, Oregon:

A parcel of land situated in the SW1/4NE1/4 of Section 20, Township 24 S. R. 7 E.W.M., and more particularly described as follows: to-wit:

Beginning at an iron post set at the Southeast corner of the NE1/4SW1/4NE1/4 of Section 20, running thence Westerly along the South line of the N1/2SW1/4NE1/4 of said Section 20, a distance of 750 feet to an iron stake which is the point of beginning of the description of the land herein conveyed; thence Northerly at right angles to the South line of said N1/2SW1/4NE1/4 of said Section 20 a distance of 330 feet; thence Westerly on a line parallel with said South line of said N1/2SW1/4NE1/4 of said Section 20 a distance of 182.2 feet; thence Southerly at right angles to said South line of the N1/2SW1/4NE1/4 of said Section 20 a distance of 330 feet to an iron post set in said South line; thence at right angles to said South line Southerly a distance of 100 feet; thence Easterly parallel to said South line a distance of 182.2 feet; thence Northerly 100 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co

this 1st day of April A. D. 1980 at 10:16 o'clock A. M. or

fully recorded in Vol. MS0, of Deeds on Page 6001

Wm D. MILNE, County Clerk

By: [Signature]

Fee \$10.50

GRAY, FANCHER, HOLMES & HURLEY
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