

CONTRACT-REAL ESTATE-SUPPLEMENTAL

SUPPLEMENTAL AGREEMENT made April 4, 1983 by and between E. J. Shipsey, hereinafter called the seller, and Harry D. Leach, Jr. and Mary Beth Hovland, hereinafter called the buyers, all parties residing in Keno, Klamath County, Oregon.

WITNESSETH: that in consideration of the performance by seller in loaning the sum of \$3782.09 to buyers to cure arrearages accrued to date on payments, principal and interest, and taxes, on the part of buyers, to seller and Klamath County, Oregon and in consideration of their mutual promises to each other, hereinafter stated, agree as follows:

(1) That this contract is supplemental to that certain contract of April 16, 1979, entered into by and between the parties above named, wherein seller agreed to sell, and buyers agreed to buy, the following described real property, located in Klamath County, Oregon, to wit:

Lot 7, Block 34, Fifth Addition, Klamath River Acres, according to the official plat of Tract 1081, Fifth Addition to Klamath River Acres, on file in the office of County Clerk, Klamath County, Oregon,

Which contract is recorded at book: Mortgage Vol. 79, Page 8346, recorded of deed of Klamath County, Oregon.

(2) That Said Contract is by this reference made a part hereof, and all terms, conditions, and provisions thereof, unless specifically modified herein, are to apply to this contract and are made a part of this contract as though they were expressly rewritten, incorporated, and included herein. This agreement shall in no way act as a waiver of any of the conditions and obligations imposed upon the parties by the former contract heretofore executed between them, except as modified herein, and any rights which either of the parties may have by virtue of such former contracts are to be considered as of full force and effect.

(3) That certain contract referred to above shall be and the same is hereby modified, altered, and changed in the following respects only;

(a) The buyers herein shall pay the additional sum of fifty dollars (\$50.00) monthly as and for a reserve for property taxes on the above described real property. Said sum shall be paid to E. J. Shipsey, P. O. Box 52, Keno, Oregon 97627.

(b) The buyers herein shall pay the monthly installments due under the former contract; to wit: \$509.33, to: E. J. Shipsey, P. O. Box 52, Keno, Oregon 97627, with the next payment due April 25, 1983 and a like payment due on the 25th day of each and every month thereafter until paid in full.

(c) Buyers simultaneous to the execution of this supplemental contract herewith hand to seller an unrecorded quit-claim deed to the above described real property, including any appurtenances thereon. Said quit-claim deed shall be retained by seller, his heirs or assigns, will possess, but will take no action with



respect to said quit-claim deed so long as buyers make the agreed monthly installments of \$509.33 due seller under the former contract and this supplement. In the event that buyer, their heirs or assigns, fails to make the aforesaid installments when due and such failure continues for thirty (30) days, then and upon such event seller, his heirs or assigns, may record said deed whereupon seller, his heirs or assigns, shall be entitled to immediate possession of the property and all payments previously made to seller by buyer, their heirs or assigns, shall be retained by seller, his heirs or assigns, as reasonable rental of the property.

In the event that buyers, their heirs or assigns make all installments due under this contract said unrecorded quit-claim deed shall be delivered by seller, his heirs or assigns, to buyer, their heirs or assigns.

IN WITNESS WHEREOF, the parties have executed this supplemental contract, the date first above written

Harry D. Leach, Jr.  
Harry D. Leach, Jr.

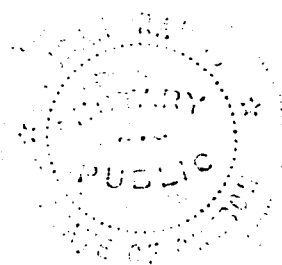
E. J. Shipsey  
E. J. Shipsey

Mary Beth Hovland  
Mary Beth Hovland

STATE OF OREGON     )  
                              ) ss.  
County of Klamath    )

Personally appeared the above named, Harry D. Leach, Jr., Mary Beth Hovland, and E. J. Shipsey and acknowledged the foregoing instrument to be their voluntary act and deed. 4/4/83

Susan Rambo  
Notary Public for Oregon  
My Commission Expires: 12/4/83



STATE OF OREGON, )  
County of Klamath )  
and the result of said of

After Recording Return to:

E. J. Shipsey  
P. O. Box 52  
Keno, Oregon 97627

5th April 83  
9:09 A  
M83 Deeds  
5017  
EVEN 1.1  
8.00