

## ADDENDUM TO CONTRACT OF SALE

THIS AGREEMENT entered into this 27 day of May, 1983, as an addendum to that Contract of Sale dated the 27th day of December, 1977, by and between the parties hereto.

## W I T N E S S E T H:

THAT WHEREAS Fred J. Wedam, hereinafter called Seller, and David W. Seutter and Marjorie J. Seutter, husband and wife, hereinafter called Buyer, have resolved certain differences which have arisen over that Contract of Sale dated the 27th day of December, 1977, and wish to reduce that resolution of differences to writing;

IT IS HEREBY AGREED as follows:

1) Buyer shall pay to Seller the sum of \$3,000.00 on or before April 1, 1983, receipt of which is acknowledged by the signature of Buyer and Seller to the within document.

2) The payment shall be applied as follows:

a) The payment shall be first applied to interest, which shall be computed at the rate of 8½% per annum on all balances due and owing through December 31, 1982; and which shall further be computed at the rate of 13% per annum on all unpaid balances due and owing on January 1, 1983, and thereafter.

b) The remaining amounts shall be applied to the unpaid principal balance.

3) The parties further agree that all unpaid balances represented by that certain Contract of Sale dated December 27, 1977 shall, from January 1, 1983, bear interest at the rate of 13% per annum on any such unpaid balances.

4) Buyer and Seller further agree that Seller agrees to the release from the lien of this Contract one (1) lot of the Buyer's choice upon payment to Seller of an additional sum of TWO THOUSAND AND NO/100s DOLLARS (\$2,000.00), plus interest at the rate of 13% per annum to date of the requested release. All sums paid by Buyer for lot releases shall be applied against the periodic payment set forth in paragraph A at page 2 of that Contract of Sale dated December 27, 1977 for the period in which the lot release payment is made. In all other respects (with the exception of the amendment to provide for payment of interest

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at the rate of 13% per annum), the provisions of paragraph 8, page 2 of the aforementioned Contract of Sale dated December 27, 1977 shall remain in full force and effect.

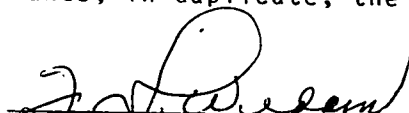
5) The unpaid contract balance as of the date of execution of this document is the sum of \$11,207.94, which said sum shall be payable hereafter in annual installments of not less than \$3735-, including interest at the rate of 13% per annum on the unpaid balance, the first of such installments to be made on or before the 15th day of December, 1983, and a like payment on the 15th day of December of 1984. The entire unpaid balance, including principal and balance, shall be fully due and payable on or before December 15, 1985.

6) Buyer further agrees that failure by the Seller at any time to require performance by the Buyer of any provision contained herein or in that Contract of Sale between parties dated December 27, 1977, shall in no way effect his right to enforce the same, nor shall any waiver by Seller of any breach of any provision of said Contract of Sale and this Addendum to be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

7) IT IS FURTHER AGREED between Buyer and Seller that unless specifically modified by this Addendum to Contract of Sale, all of the remaining provisions of the Contract of Sale dated December 27, 1977, shall remain in full force and effect.

8) All documents shall be placed in escrow at First Federal Savings and Loan Association, including this Addendum, as soon as is practicable after the execution of this Addendum.

IN WITNESS WHEREOF, the said parties have hereunder to set their hands, in duplicate, the day and year first above written.

  
FRED J. WEDAM, Seller

  
DAVID W. SEUTTER, Buyer

  
MARJORIE J. SEUTTER, Buyer

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above-named FRED J. WEDAM and acknowledged the foregoing instrument to be his voluntary act and deed.

DATED BEFORE ME THIS 6th day of June, 1983.

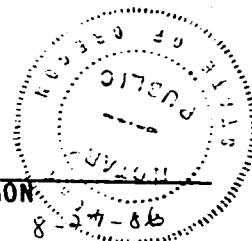
  
NOTARY PUBLIC OF OREGON  
My Commission Expires: 8-1-86

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above-named DAVID W. SEUTTER and MARJORIE J. SEUTTER, and acknowledged the foregoing instrument to be their voluntary act and deed.

DATED BEFORE ME THIS 27<sup>th</sup> day of MAY, 1983.

*W. J. Seutter*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 8-27-86



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 20<sup>th</sup> day of June A. D. 19 83 at 4:40 o'clock P.M., and  
duly recorded in Vol. M 83, of deeds on a c 9635

12.00 fee

By *Evelyn Biehn* EVELYN BIEHN, County Clerk

AFTER RECORDING, RETURN TO:

Neal G. Buchanan  
Attorney at Law  
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(503) 882-6607