

K 364405

SUPPLEMENTAL MODIFICATION AND ASSUMPTION AGREEMENT

AGREEMENT made this 23 day of August, 1983, between WILDA L. CHANEY, of Klamath Falls, Oregon, hereinafter referred to as Vendor, ALAN L. CAIN and DARLENE F. CAIN, husband and wife, of Klamath Falls, Oregon, hereinafter referred to as Vendee, and CARSON S. KENDALL and SHARON A. KENDALL, husband and wife, of Klamath Falls, Oregon, hereinafter referred to as Assignee.

R E C I T A L S

1. Vendor and Vendee entered into a contract for the sale of real property dated April 14, 1982, and recorded at M82, page 4851, in the deed records of Klamath County, Oregon, hereinafter referred to as Contract, wherein Vendor sold to Vendee a parcel of property, hereinafter referred to as Property, situate in Klamath County, Oregon, to-wit:

See Exhibit "A"

2. Vendee desires to assign said Vendee's interest in Property to Assignee.

3. Assignee desires to purchase such interest for use as a dental office and agrees to assume all obligations, covenants and responsibilities thereunder with modifications as hereinafter set forth which are acceptable to Vendor.

KNOW ALL MEN BY THESE PRESENTS:

For and in consideration of the payments which have already been made upon Contract, and for and in consideration of the promises and agreements herein set forth, Contract shall be, and is hereby modified, altered and changed in the following respects only:

1. By eliminating and striking out from Contract all of the payment provisions therein contained on page 1, lines 19 through 24, and inserting in its place the following language: "at and for a price of \$100,000.00, payable in monthly installments of not less than \$1,136.60 per month including interest at the rate of 11% per annum from September 1, 1983, the first payment due October 1, 1983, and a like payment on the 1st day of each month thereafter until the full unpaid balance of principal and interest is due and payable."

2. Assignee should be substituted as Vendee in Contract such that all references to Vendee in Contract shall refer to and obligate Assignee herein, and Assignee hereby agrees to assume all obligations thereunder.

3. Vendor hereby accepts and consents to the assignment of Vendee's interest in Contract and does hereby accept substitution of Assignee as sole obligor under Contract and does hereby relieve Vendee of further obligation and responsibility under Contract as of the date hereon.

4. In all other respects the terms, conditions and covenants of Contract remain unchanged and in full force and effect.

'83 SEP 13 PM 2 45

Return to KCTO
Mail for statement as previously

15752

IN WITNESS WHEREOF, the parties have executed this Supplemental Modification and Assumption Agreement the day and year first above written.

Wilda L. Chaney
WILDA L. CHANEY, Vendor

Alan L. Cain
ALAN L. CAIN, Vendee

Darlene F. Cain
DARLENE F. CAIN, Vendee

Carson S. Kendall
CARSON S. KENDALL, Assignee
Sharon A. Kendall
SHARON A. KENDALL, Assignee

STATE OF OREGON)
County of Klamath) ss

Personally appeared before me the above-named WILDA L. CHANEY, and acknowledged this to be her voluntary act and deed.

Before me:

[Signature]
NOTARY PUBLIC FOR OREGON
My commission expires: 8-5-87

STATE OF OREGON)
County of Klamath) ss.

Personally appeared before me the above-named ALAN L. CAIN and DARLENE F. CAIN, husband and wife, and acknowledged this to be their voluntary act and deed.

Before me:

[Signature]
NOTARY PUBLIC FOR OREGON
My commission expires: 8-5-87

STATE OF OREGON)
County of Klamath) ss.

Personally appeared before me the above-named CARSON S. KENDALL and SHARON A. KENDALL, husband and wife, and acknowledged this to be their voluntary act and deed.

Before me:

[Signature]
NOTARY PUBLIC FOR OREGON
My commission expires: 8-5-87

EXHIBIT "A"

15753

A portion of the NE 1/4 SE 1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point which is 30 feet South and 279.75 feet West of the quarter corner common to Sections 1 and 2, said Township and Range; thence South 308.55 feet, more or less; thence North 70°19' West 74.97 feet; thence North 282.7 feet; thence East 70.55 feet to the point of beginning.

SAVING AND EXCEPTING THEREFROM that portion deeded by William Paul Swigart, et ux., et al., to State of Oregon, by and through its State Highway Commission by Deed recorded July 27, 1964, in Book 355 at page 9, Deed Records. SUBJECT TO: Regulations, including levies, liens and utility assessments of the City of Klamath Falls; Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Enterprise Irrigation District; Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District; Recital in Deeds recorded in Book 114 at page 503, and in Book 355 at page 9, Deed Records; and also subject to a Mortgage to First Federal Savings and Loan Association of Klamath Falls, Oregon, recorded September 14, 1971, in Book M71 at page 9753, which said Mortgage vendees DO NOT assume, and vendor covenants and agrees to hold them harmless therefrom; Contract of Sale, including the terms and provisions thereof, between Wilda L. Chaney, seller, and Alan L. Cain and Darlene F. Cain, husband and wife, purchasers, as disclosed by Memorandum of Contract recorded April 20, 1982, Vol. M82, page 4851, Deed Records of Klamath County, Oregon.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 13th day of Sept. A.D. 19 83 at 2:45 o'clock P.M., and
duly recorded in Vol. M 83, of Deeds on page 15751

EV. LYN BIEHN, County Clerk
By Bernetha A. Litch

Fee: \$12.00