31468

Vol. 1132 Page 21152 TTA # M-38-26763-0 AGREEMENT MODIFYING CONTRACT OF SALE

Whereas under date of March 15, 1977, Medicine Mountain Ranch (M. M. R.), a limited partnership, as Seller entered into a contract for the sale of certain real property therein described in Klamath County, Oregon, to Jon F. Royle and Carol E. Royle, as purchaser, herein "the Contract" and

Whereas Ferris M. Stotler (F. M. S.) and Edward D. Landels (E. D. L.) intend to acquire the interest of the purchaser under said contract;

Now, therefore, Medicine Mountain Ranch, Seller under the Contract and Ferris M. Stotler and Edward D. Landels, as assignees of the purchaser under said

1) Medicine Mountain Ranch agrees to the assignment of the Contract to Ferris M. Stotler and Edward D. Landels.

2) Ferris M. Stotler and Edward D. Landels assume and agree to pay the balance remaining payable under the Contract as follows:

At close of escrow the amount by which the balance payable exceeds \$150,000.00; and the sum of \$150,000.00 on or before May 15, 1987, with accrued interest.

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3) Medicine Mountain Ranch agrees that interest only on the unpaid balance at the rate of $8\frac{1}{2}$ % per annum shall be payable on March 15, 1984, and each year thereafter which Ferris M. Stotler and Edward D. Landels assume and agree to pay.

4) The parties agree that the property being purchased is as described in the Contract with the exception of Lots 27 and 30 in Sec. 13 T. 36 S. R. 12 E. of Willamette

5) Medicine Mountain Ranch agrees that paragraph numbered 21 on page four of the Contract relating to the reservation of geothermal rights is eliminated from the

6) Medicine Mountain Ranch agrees for thwith to deposit with Mountain T, the Company to 407 Mairro Sit needs, Klamath Falls, Oregon, a deed conveying the property to Ferris M. Stotler and Edward D. Landels in form and executed in the manner satisfactory to Transamerica Title Insurance Company with instructions for delivery upon payment of balance due on the Contract with interest. Medicine Mountain upon payment of balance due on the Contract with interest. Medicine Mountain Ranch agrees that all payments shall be made to Western Bank for its account.

nis M. Statler by M. Stotler dward D. Canolado her Citty a fact Edward D. Landels

Medicine Mountain Ranch, a limited partnership, by ochler

Fred W. Koehler, Jr. & Haril W. of Medicine Mountain Ranch as general partner warrants that he has authority to do so

. attorney u who has executed this agreement on behalf

on behalf of the partnership

och

21154 STATE OF OREGON, Klamath County of..... 12th On this the..... Edward D. Landels who, being duly sworn (or affirmed), did say thathe is the attorney in fact for Ferris M. Stotler and that he executed the foregoing instrument by authority of and in behalt of said principal; and he acknowledged said instrument to be the act and deed of said principal. Before me Notary Public for Oregon. ATTORNEY IN FACT ACKNOWLEDGMENT Form No. 0-13 (Previous Form No. Form 159) STATE OF OREGON, Klamath County of..... BE IT REMEMBERED, That on this 12th December , 19.83 , named IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my offigial seal the day and year last above written. 1. ÷. Addington 011. Notary Public for Oregon. My Commission expires 3-22-85 GENERAL ACKNOWLEDGMENT STATE OF OREGON, County of Klamath BE/IT REMEMBERED, That on this 9th day of December , 1983, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Fred W. Koehler, Jr. general portner known to me to be the identical individual..... described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written. Addington 10).... Notary Public for Oregon. _____ My Commission expires 3-22-85 GENERAL ACKNOWLEDGMENT STATE OF OREGON, County of Klamath 9th On this the, Fred W. Koehler, Jr. edged said instrument to be the act and deed of said principal. Before /me Notary Public for Oregon. My Commission expires 3-2-2-85

ATTORNEY IN FACT ACKNOWLEDGMENT Form No. 0-13 (Previous Form No. Form 159)



return):
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STATE OF OREGON,) County of Klamath) Filed for record at request of

on this <u>12th</u> day of <u>Dec.</u> A.D. 19 <u>83</u>
at_11:09
at <u>11:09</u> o'clock <u>A</u> M, and duly recorded in Vol. <u>M83</u> of <u>Deeds</u>
Page 21152 of Deeds
EVELYN BIEHN, County Clerk
By the amith - Deputy
Fee_16.00

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