

mtc- 13905

M06-06088

Klamath County, Oregon

03/30/2006 02:49:05 PM

Pages 4 Fee: \$36.00

## MODIFICATION OF REAL ESTATE CONTRACT OF SALE

SELLER: Jack E. McKenzie, Successor Trustee of the  
Kenneth A. McKenzie and Dessie E. McKenzie Family Trust  
U/T/A May 11, 1994

BUYER: Don Kearney and Trudy L. Kearney

### RECITALS:

- W DK T.K.*
- A. The parties entered into a real estate contract of sale on July 24, 2003, recorded August 25, 2004 Volume M04, page 56530 in Klamath County Oregon concerning real property described in the attached Exhibit "A". The real estate contract of sale is hereinafter referred to as the "contract."
- B. The parties desire to modify the terms of the contract by releasing certain land from the contract and making a corresponding reduction in the balance due under the contract.

### AGREEMENT

Based upon the mutual promises set forth herein, the parties agree as follows:

1. **Release of land.** Buyer hereby agrees that certain land in the approximate size of 22.48 acres is hereby released from the terms of the contract. Buyer hereby waives all rights with respect to said real property, which is located in Klamath County and is described more particularly as follows:

"Out Lot E, ORIGINAL TOWN OF CRESCENT, according to the official plat thereof in the file of the office of the clerk of Klamath County, Oregon."

2. **Reduction in contract price.** In consideration of the release of land described above, seller hereby agrees to reduce the balance due under the contract by the principal sum of \$125,000.

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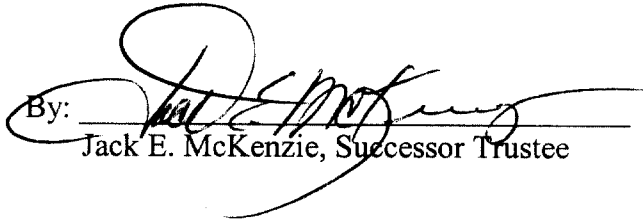
*Return to: Amt  
15 Oregon Ave  
Bend, OR 97701*

Modification of Real Estate Contract of Sale - 1

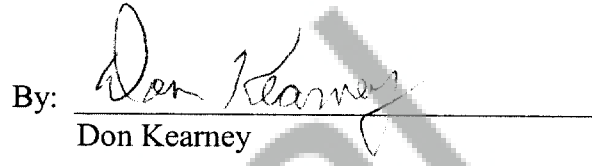
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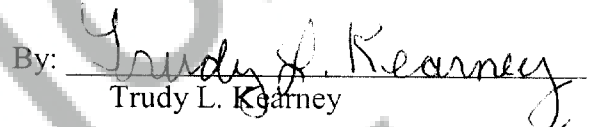
3. **Prior terms.** Except as set forth above, the terms of the contract shall remain in full force and effect.

**SELLER**

By:   
Jack E. McKenzie, Successor Trustee  
Date: 3-29-06

**BUYER**

By:   
Don Kearney  
3-28-06 D.H.  
Date: 3-10-06

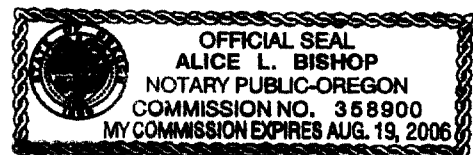
By:   
Trudy L. Kearney  
3-28-06 T.R.  
Date: 3-10-06

STATE OF OREGON 1 ss  
COUNTY OF KLAMATH

On 3/28/2006, personally  
appeared before me Don & Trudy Kearney only  
known to be the named principal(s) who executed this  
instrument and acknowledged to me that it was executed  
for purpose therein mentioned.

  
Notary Public for Oregon

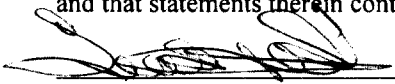
My Commission Expires: August 19, 2006



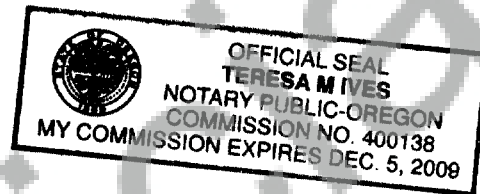
ATTACHED TO MODIFICATION OF REAL ESTATE CONTRACT OF SALE

State of Oregon  
County of Deschutes

On this 29 day of March, 2006, before me *Teresa M. Ives*, a notary public in and for said State, personally appeared Jack E. McKenzie being by me first duly sworn, declared that they are Trustees of the The Kenneth A. McKenzie and Dessie E. McKenzie Family Trust that they signed the foregoing document as the Trustees and that statements therein contained are true.



Notary Public  
Residing at:  
Commission Expires:



Unofficial Copy

Out Lot E and Out Lot 22, ORIGINAL TOWN OF CRESCENT, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon, ALSO the NW 1/4 SW 1/4 of Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM that portion conveyed by deed recorded in Book 294, Page 598, Deed Records of Klamath County, Oregon.

SAVE AND EXCEPT that portion deeded to Klamath County for road purposes June 24, 1966 in Book M-66 at Page 6470, and that portion of Airport Drive lying in the West corner of the NW 1/4 NW1/4 SW 1/4, Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Unofficial  
Copy