

2015-011670

Klamath County, Oregon



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10/23/2015 03:38:48 PM

Fee: \$52.00

Seller's Name and Address:

JOHN L. & DELORESE K. BROWNING
1282 3rd STREET # 66
LAFAYETTE, OREGON 97127

Buyer's Name and Address:

GINA HOWARD
PO BOX 462
MALIN, OREGON 97632

After Recording Return to:

NEAL G. BUCHANAN, ATTORNEY
435 OAK AVENUE
KLAMATH FALLS, OREGON 97601

Until A Change is Requested

Send Tax Statements to:

UNCHANGED

The true and actual
consideration stated in this
instrument is: \$67,500.00

MODIFICATION TO LAND SALE CONTRACT

THIS MODIFICATION TO LAND SALE CONTRACT is made and entered into effective the 8th day of October, 2015, by and between **JOHN L. BROWNING and DELORESE K. BROWNING**, Husband and Wife, hereinafter called "Seller", and **GINA HOWARD**, hereinafter called "Buyer" (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

W I T N E S S E T H:

Whereas, the parties have previously entered into a certain LAND SALE CONTRACT dated the 7th day of May, 2009 and recorded the 12th day of May, 2009 at 2009-006693 records of Klamath County, Oregon; and whereas the parties desire and agree to make certain modifications to the said LAND SALE CONTRACT which are incorporated into the within instrument; now, therefore

IT IS HEREBY AGREED as follow:

1. Unpaid Balance: The parties agree that as of the payment made on October 7, 2015, the unpaid balance owing pursuant to the said LAND SALE CONTRACT was in the amount of **Fifty-Eight Thousand Two Hundred Fifty-Eight and Seventy-Nine Hundredths Dollars (\$58,258.79)**; and

2. Additional Payment By Buyer: As part of the consideration provided by buyer, buyer agrees that buyer will, contemporaneously with execution of the within modification, pay to seller the sum of **Ten Thousand and No Hundredths Dollars (\$10,000.00)** in cash; and

3. Reduction In Principal Balance: Seller agrees that, upon receipt of the **Ten Thousand and No Hundredths Dollars (\$10,000.00)** payment referred to in sub-paragraph 2 hereinabove, seller will agree that the unpaid principal balance being collected pursuant to the terms of the LAND SALE CONTRACT shall be reduced by an additional amount of **Five Thousand and No Hundredths Dollars (\$5,000.00)**; and

4. Remaining Unpaid Balance: The then remaining unpaid balance (effective as of October 8, 2015) in the amount of **Forty-Three Thousand Two Hundred Fifty-Eight and Seventy-Nine Hundredths Dollars (\$43,258.79)** shall be re-amortized for an additional period of 10 years, and shall bear interest on the remaining balance at the rate of **Four and One-Half Percent (4.5%) per annum**. As a result of the foregoing modifications, sub-paragraph 3b of the said LAND SALE CONTRACT shall be and is agreed to be modified so as to read as follows:

"b. The remaining balance shall be payable in monthly payments of **Four Hundred Forty-Eight and Thirty-Two Hundredths Dollars (\$448.32)**, such payment including interest at **Four and One-Half Percent (4.5%) per annum** on the unpaid balance; the first of such modified payments shall be payable on or before the 10th day of November, 2015, with a further and like installment payment due on the same day of each and every month thereafter. Buyer may make advance or excess payments without penalty and if so made, such payments shall be applied first toward account interest, with the reminder to be applied toward the principal balance. No partial prepayment shall excuse the payment of installments next coming due."

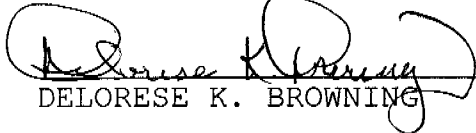
5. Late payment amount: Based upon the change in the monthly payment due, the provisions of sub paragraph 4 relating to the late payment penalty shall be modified so as to provide for a late payment penalty in the amount of **Twenty-Two and Forty-Two Hundredths Dollars (\$22.42)**.

Except as modified by the within MODIFICATION OF LAND SALE CONTRACT all of the remaining terms and provisions of the said LAND SALE CONTRACT shall remain in full force and effect.

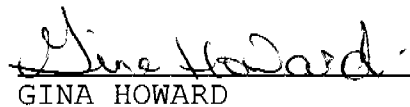
IN WITNESS WHEREOF the parties have caused this agreement to be executed as of the day and year first above written.

SELLER:


JOHN L. BROWNING


DELORESE K. BROWNING

BUYER:



GINA HOWARD

STATE OF OREGON, County of Yamhill) ss.

PERSONALLY APPEARED the above-named JOHN L. BROWNING and DELORESE K. BROWNING and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me this 19th day of October, 2015.



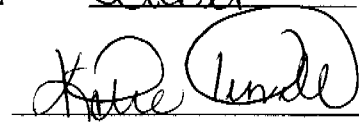

NOTARY PUBLIC FOR OREGON
My Commission Expires: July 02, 2016

STATE OF OREGON, County of Klamath) ss.

PERSONALLY APPEARED the above-named GINA HOWARD as BUYER and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me this 16 day of October, 2015.




NOTARY PUBLIC FOR OREGON
My Commission Expires: April 20, 2019