Tr.66 y . . . 12714

JALCES F. STIL WELL & CO. HALLED E. DILL WELL & CO

10

11

15

16 17

18

19 20 21

22

23 24

25

26 27

28

29

30

31

32

THIS AGREEMENT, made this 27th day of December, 1966, between NINA M. BUBB and E. M. BUBB, her husband, hereinafter called Vendor (the singular to include the plural and the masculine the feminine); and LEE M. YODER and IRIS V. YODER, husband and wife, tenants by the entirety, hereinafter called Purchaser, (the singular to include the plural and the masculine the feminine); whose address is 1040 North Eldorado, Klamath Falls, Oregon, 2365 St. WITNESSETH:

Vendor hereby agrees to sell to Purchaser and Purchaser hereby agrees to buy from Vendor, at the price, and on the terms, covenants, conditions and provisions hereinafter contained, all of the following described real property situate in the County. of Klamath, State of Oregon, more particularly described as follows, to-wit:

Lot 6 of Subdivision of Lot 803 ENTERPRISE TRACTS in the City of Klamath Falls, Oregon, LESS 10 foot strip conveyed to the State of Oregon, by Deed from D. E. McClurg and Gladys McClurg, recorded July 10, 1943 in Book 156 at page 511, Klamath County, Oregon.

SUBJECT TO: Acreage and use limitations under provisions of United States statutes and regulations issued thereunder; liens and assessments of Klamath Issued thereunder; Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, and fater and irrigation rights in connection therewith; easements and rights-of-way of record and apparent thereon.

The purchase price of the property, which purchaser agrees to pay without demand, is the sum of \$18,000.00, payable as follows:

- (1) The sum of \$4,000.00, which has previously been paid as earnest money;
- (2) The deferred balance of \$14,000.00 shall be paid in monthly installments of not less than \$159.04, including interest at the rate of  $6\frac{1}{2}$  per cent per annum on the unpaid balances of the deferred balance, the first such installment to be paid on the 10th day of April, 1967, and subsequent installments to be

J. ANTHONY GIACOMINI ATTORNEY AT LAW KLAMATH FALLS, OREGON

Agreement--1



paid on or before the 10th day of each and every month thereafter until the entire purchase price including both principal and interest is paid in full. From each installment so paid, said installment shall be applied first to all interest due on the deferred balance at the time of payment of such installment before any portion thereof is applied to principal of said deferred balance. Purchaser may at any time pay off the entire balance of the purchase money remaining due together with interest due thereon to the date of payment. Interest begins from date hereof.

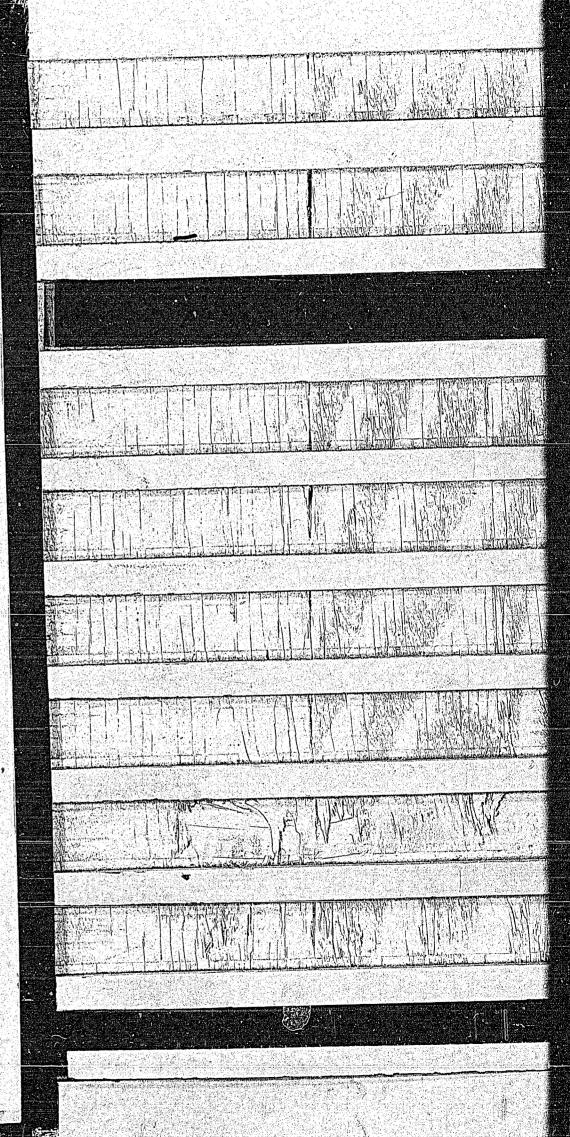
The property covered by this agreement and payments to be received hereunder is not tenancy by the entirety property, and all proceeds belong to Nina M. Bubb.

Vendor will upon the execution hereof, make and execute in favor of the Purchaser, a good and sufficient Warranty Deed, conveying said premises free and clear as of this date of all encumbrances, subject only to the above exceptions, and will place said deed together with the original copy of this agreement in escrow at The United States National Bank of Oregon, Klamath Falls Main Branch, Klamath Falls, Oregon, hereby instructing said Escrow Holder that when and if the Purchaser shall have paid the balance of the purchase price as above specified, and shall have complied with all other terms and conditions of this agreement, to deliver said documents to the Purchaser. Purchaser agrees to provide, at his own expense, a purchaser's title insurance policy insuring title to said property in the amount of \$18,000.00 and agrees to deposit said policy in escrow with the above-described documents under the same terms as set forth above.

Purchaser agrees to keep the building now on or hereafter placed upon, the above-described real property insured against loss by fire or other casualty for its maximum insurable value and shall obtain, at his own expense, fire insurance policy in the name of Vendor as the primary insured with an endorsement

Agreement--2

J. ANTHONY DIAGOMINI ATTORNEY AT LAW KLAMATH FALLS, OREGON



thereon providing for loss payable to Vendor and Purchaser as their respective interests may appear. Said policy of fire insurance shall be delivered to Vendor or, in lieu thereof, a certificate of such insurance may be provided by Purchaser and delivered to Vendor. Any amount received by Vendor under any such insurance in payment of a loss shall be applied upon the unpaid principal balance of the purchase price and shall reduce said unpaid principal balance to the extent of the amount of the insurance payment received by Vendor. Purchaser may elect to repair, or replace said building so damaged or destroyed with one of equal value in which event Vendor agrees to release said insurance proceeds for such repair or replacement.

Purchaser shall be entitled to possession of the upstairs portion of the building situate upon the above-described real property upon execution hereof and shall deliver possession of the remainder of said building to Purchaser by no later than January 31, 1967. Purchaser shall remain in possession so long as Purchaser is not in default hereunder. Purchaser shall and hereby agrees to keep said real property in clean, sanitary, sightly, attractive condition; to commit no waste or otherwise damage or injure said premises; to maintain said premises in accordance with the law and the ordinances and regulations of any constituted authority applying to said premises and to make no unlawful use thereof; to pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, and charges levied and assessed against said real property, and to pay and discharge all encumbrances thereafter placed thereon by Purchaser; to permit no lien or other encumbrance to be filed upon or placed against said premises without the written consent of the Vendor; it is further understood and agreed, for the purposes of this provision, that if Purchaser fails to pay or discharge any taxes, assessments, liens, encumbrances, or charges,

Agreement--3

12

Y, ANTHONY GIAGOMINI ATTORNEY AT LAW KLAMATH FALLS, OREGO

11

12

13

14

15

16

17

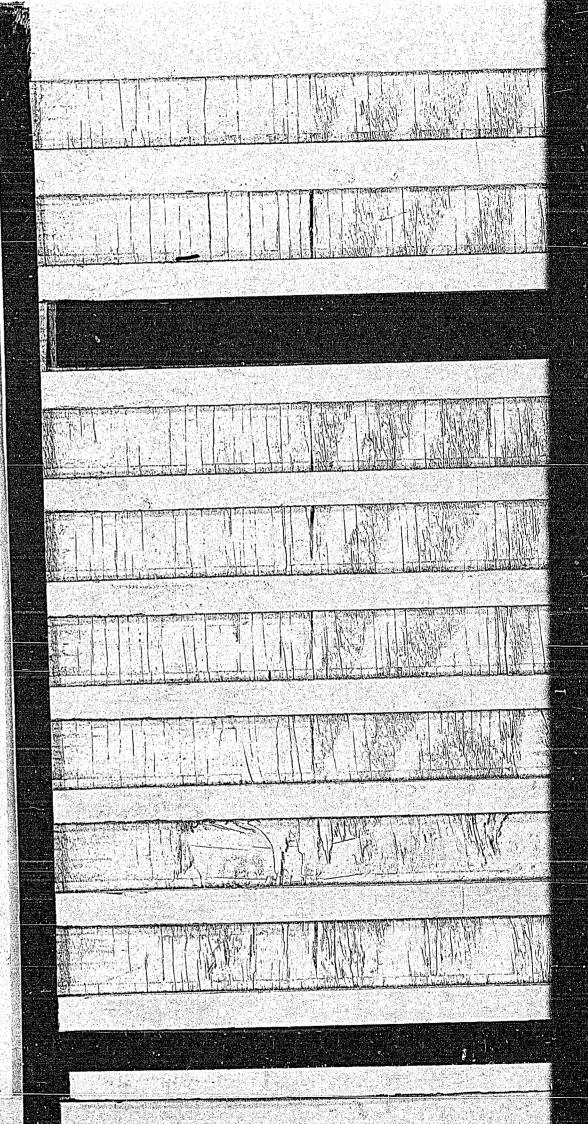
18

19

20

21

22



Vendor, at his option and without waiver of default or breach of Purchaser, and without being obligated to do so, may pay or discharge all or any thereof, all of which sums so paid by Vendor shall be repayable by Purchaser, together with interest at the rate of ten per cent per annum, upon demand, payment of which is a condition to delivery of deed hereunder, as part of the performance of this agreement by Purchaser.

No waiver by Vendor of any breach of any covenant of this agreement shall be construed as a continuing waiver of any subsequent breach of such a covenant nor as a waiver of any breach of any other covenant nor as a waiver of the covenant

If suit or action is taken to enforce any agreement contained herein, Purchaser agrees to pay, in addition to costs and disbursements provided by law, such sums as the Court or Courts hearing said matter may adjudge reasonable for Vendor's attorney fees, including any fees for appeal, together with costs and disbursements provided by law. In the event that this contract should be placed in the hands of an attorney or collector for collection and no suit shall be filed hereon, Purchaser further agrees to pay reasonable cost of collection of said payments.

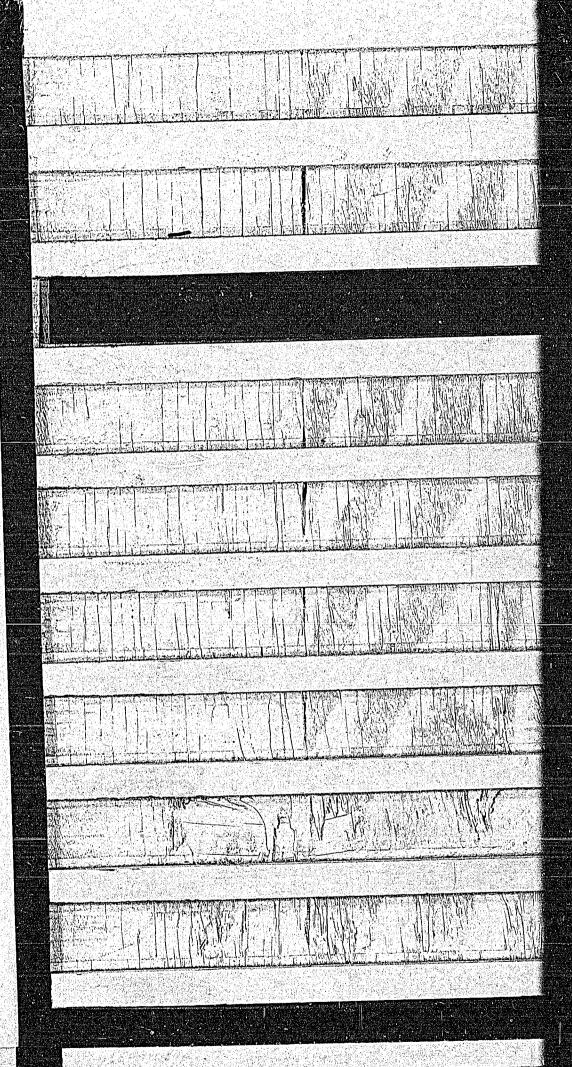
This agreement contains the full understanding of the parties with respect to the subject hereof and no modification hereof shall be given effect unless the same be in writing subscribed by the parties hereto or their successors in interest.

Where written notice is required by the Vendor to the Purchaser, such notice shall be deemed given when the same is deposited in the United States mail, as registered mail, addressed to address shown at the beginning of this agreement as the Purchaser's address.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto, and their

Agreement--4

J. ANTHONY GIADOMINI ATTORNEY AT LAW KLAMATH FALLS, OREGO



respective successors, heirs, executors, administrators, and

If purchaser shall fail to perform any of the terms of this agreement, time of payment and performance being of the essence. Vendor shall, at his option, subject to the requirements of notice as herein provided, have the following rights:

- (a) To foreclose this contract by strict foreclosure in equity;
- (b) To declare the full unpaid balance of the purchase price immediately due and payable;
- (c) To specifically enforce the terms of this agreement by suit in equity; and

(d) To declare this agreement null and void as of the date of the breach and to retain as liquidated damages the amount of the payment theretofore made upon said premises. Under this option all of the right, title and interest of Purchaser shall revert and revest in Vendor without any act of re-entry or without any other act by Vendor to be performed, and purchaser agrees to peaceably surrender the premises to Vendor, or in default thereof Purchaser may, at the option of Vendor, be treated as a tenant holding over unlawfully after the expiration of a lease and may be ousted and removed as such.

Purchaser shall not be deemed in default for failure to perform any covenant or condition of this contract, other than the failure to make payments as provided for herein, until notice of said default has been given by Vendor to Purchaser and Purchaser shall have failed to remedy said default within ten days after the giving of the notice. Notice for this purpose shall be deemed to have been given by the deposit in the mails of a certified letter containing said notice and addressed to Purchaser at the address above set forth.

If Purchaser shall fail to make payment as herein provided  $\mathcal{H}$ 

Agreement--5

med .e

J. ANTHONY BIAGOMINI ATTORNEY AT LAW

and said failure shall continue for more than ten days after the payment becomes due, Purchaser shall be deemed in default and Vendor shall not be obligated to give notice to Purchaser of a declaration of said default.

IN WITNESS WHEREOF, the parties hereunto set their hands and seals the day and year first above written.

Nina M. Bubh Nina M. Bubb Vendor Purchaser STATE OF OREGON December 27, 1966 COUNTY OF KLAMATH )

Personally appeared the above named NINA M. BUBB and E. M. BUBB, her husband, and acknowledged the foregoing instrument to be their voluntary act and deed.

Notary Public for Oregon
My commission expires acry 1870

STATE OF OREGON COUNTY OF KLAMATH )

Personally appeared the above named LEE M. YODER and IRIS V. YODER, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

J. ANTHONY BIADOMINI Agreement--6

10 11

12 13

20

23

24 25 26

27

28 29 30

31

Before me: Notary Fublic for Oregon
My commission expires april 7,1969

STATE OF ORESON, county of Klamath ss 12720

Filed for record at request of:

Oregon Title Insurance
of this 29 for the December A. B. 1966

at 11:38

recorded in Yel. M-66 of deeds

Pago 12714

Bunding Aleers, County Clerk

fee Fee 10.50

Fy Accorder of Accorder Deputy

