

1 THIS AGREEMENT, made and entered into this 12th day of May, 1967, between
2 KALENEN T. TENNICKEIT and ROBERTA J. TENNICKEIT, husband and wife, First Parties,
3 and ROBERT N. HODGES and STELLA HODGES, husband and wife, Second Parties,

4 W I T N E S S E T H ;

5 First Parties own the real property in Klamath County, Oregon, described as:
6 Lot 2 in Block 41 of Buena Vista Addition to the City of Klamath Falls,
7 Oregon, subject to reservations and restrictions of record.

8 Said property is subject to mortgage recorded in Vol. 192 at page 247 of Klamath
9 County Mortgage Records which has been assigned to Oregon Mutual Savings Bank
10 by assignment recorded in Vol. 192 at page 259 of said mortgage records, the
11 balance on which is estimated to be about \$11,500.00

12 Second Parties are owners of Lot 7 in Block 8 of Fairview Addition No. 2 to
13 the City of Klamath Falls, Oregon. Said property is listed with a broker for
14 sale at a price of \$5,100.00, which listing will expire July 1, 1967. Said
15 property is subject to First Mortgage to First Federal Savings and Loan Associa-
16 tion of Klamath Falls in the original amount of \$3,850.00, which is recorded
17 in Vol. 205 of Klamath County Records at page 22. Present balance on said
18 mortgage is estimated to be about \$2,500.00.

19 First Parties agree to sell to Second Parties and Second Parties agree to buy
20 from First Parties the real property first above described at and for a price
21 of \$14,500.00. Second Parties shall on execution of this agreement pay to First
22 Parties \$500.00 to apply on said purchase price. At the time their present
23 home above described is sold or on July 3, 1967, whichever may be the earlier
24 date, Second Parties shall pay to First Parties the balance of the cash purchase
25 price hereunder; provided, however, that in case their property shall have
26 theretofore been sold they shall pay to First Parties the net purchase price
27 thereof being the sum of \$5,100.00 less the amount of the First Federal Savings
28 and Loan Association Mortgage and broker's commission of \$306.00 and First
29 Parties shall accept said amount in full payment of the balance of said price.

30 In the event Second Parties shall not have sold their said real property on
31 or before July 3, 1967, First Parties shall at that time convey their said
32 property to Second Parties who shall assume the mortgage thereon in the amount

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R.N.
S.H.

1 then remaining unpaid as part of the purchase price and the balance of the pur-
2 chase price shall then be paid in cash; provided, however, that First Parties
3 agree that they will accept as part payment of said balance the real property
4 above described of Second Parties at a price of \$5100., subject to said Mortgage
5 to First Federal Savings and Loan Association of Klamath Falls which they will
6 assume, and amount of which shall be deducted from said \$5100. Second parties

will concurrently pay said balance in cash and will pay the debt
The respective parties agree that they shall promptly pay the installments

9 theretofore becoming due on their respective mortgages, including the install-
10 ments becoming payable July 1, 1967.

11 The parties will convey their said property by Warranty Deed subject only to
12 the above described mortgages and taxes for fiscal year commencing July 1, 1967,
13 which shall be assumed by the grantees.

14 Each party will assign to the other the present fire insurance policies with-
15 out further considerations. The sellers will furnish the buyers title insurance.
16 Possession will be given the respective parties on July 3, 1967.

17 IN WITNESS WHEREOF, the parties have hereunto set their hands the day and
18 year first herein written.

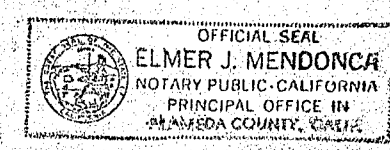
Kalene T. Tennigkeit
Roberta J. Tennigkeit
Robert N. Hodges
Stella Hodges

23 STATE OF OREGON)
County of Klamath) SS
24 Personally appeared the above named Roberta J. Tennigkeit, wife of Kalene T.
25 Tennigkeit; and Robert N. Hodges and Stella Hodges, husband and wife, and ack-
26 knowledged the foregoing instrument to be their voluntary act and deed.
Before me:

May 22, 1967
Notary Public for Oregon
My Commission Expires: 11/24/67

27 STATE OF CALIFORNIA)
County of Plameda) SS
28 Personally appeared the above named Kalene T. Tennigkeit, husband of Roberta
29 J. Tennigkeit, and acknowledged the foregoing instrument to be his voluntary
30 act and deed.
Before me:

May 16, 1967
Notary Public for California
My Commission Expires: 11/24/67



GANDNO, GANDNO
& GORDON
ATTORNEYS AT LAW
KLAMATH FALLS, ORE.

3890

STATE OF OREGON, COUNTY OF CLATSOP;
Filed for record at request of Roberta J. Tennigkeit
this 24 day of May 1967 at 4:15 o'clock P.M., and
duly recorded in Vol. M-67, of Deeds on Page 3888
By Dorothy Rogers, County Clerk
Fee: \$4.50