

18455

VOLUME 57 PAGE 9017

This Agreement, made and entered into this 9th day of November, 1967 by and between  
 BERNIE B. HYDEN and MADINE F. HYDEN, husband and wife,

hereinafter called the vendor, and GEORGE ZIMMERMAN and SHARON L. ZIMMERMAN, husband and wife,

hereinafter called the vendee.

## WITNESSETH

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situate in Klamath County, State of Oregon, to-wit:

Lot 2 in Block 125 of MILLS ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the records of Klamath County, Oregon.

SUBJECT TO: (1) Easement and right of way granted to the City of Klamath Falls, for the construction and maintenance of a sewer over, under and across the premises herein described as disclosed by Right of Way Deed dated May 9, 1926, recorded May 15, 1928, in Deed Volume 80, page 334, records of Klamath County, Oregon.

(2) Trust Deed, including the terms and provisions thereof, executed by Bernie B. Hyden and Madine F. Hyden, husband and wife, as grantors, to William Canong, as trustee, for First Federal Savings and Loan Association of Klamath Falls, Oregon, a corporation, as beneficiary, dated March 7, 1963, recorded March 15, 1963, in Deed Volume 216, Volume 120, records of Klamath County, Oregon, to secure the payment of \$2,500.00, which the Vendees do not assume and Vendors agree to hold them harmless therefrom.

at and for a price of \$ 4,000.00

payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$ 300.00 at the time of the execution  
 \$ 3,700.00 with interest at the rate of 6 %  
 per annum from November 15, 1967 payable in installments of not less than \$ 55.00 per month

inclusive of interest, the first installment to be paid on the 1st day of December

1967, and a further installment on the 1st day of every month thereafter until the full balance and interest are paid.

Said payments include principal, interest, taxes and insurance premiums, and it is understood and agreed that during the term of this contract Vendors will pay said taxes and insurance premiums as the same come due, and when presented with evidence of such payments, the escrow holder, hereinafter named, shall add such amounts to the unpaid balance of this contract and be secured thereby.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the First Federal Savings and Loan Association of Klamath Falls,

at Klamath Falls,

Oregon; to keep said property at all times in as good condition as the same now are, that no improvement now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and that said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by mortgagees, copies to Vendors and Vendees and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrance whatsoever having precedence over the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property immediately.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except number (1) above set forth,

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the First Federal Savings and Loan Association of Klamath Falls,

at Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder, instructing said escrow holder that when, and if, vendee shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.



9017A

Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

But in case vendee shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then vendor shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of this agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and revest in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees, to be allowed plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provision hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

In construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

Witness the hands of the parties the day and year first herein written.

x Bernie B. Hyden

x Nadine F. Hyden

x George Zimmerman

x Sharon L. Zimmerman

STATE OF OREGON

County of Klamath

ss.

November 9, 1967

Personally appeared the within named BERNIE B. HYDEN and NADINE F. HYDEN, husband and wife, and GEORGE ZIMMERMAN and SHARON L. ZIMMERMAN, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:



E. Willard Cedarleaf  
NOTARY PUBLIC FOR OREGON

My Commission expires: 5/19/69

Return E. Willard Cedarleaf  
3927 So 6th  
City  
From the office of  
Ganong, Ganong & Gordon  
Attorneys at Law  
First Federal Bldg.  
Klamath Falls, Ore.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 21 day of November A.D. 19 67 at 11:15 o'clock A.M., and

duly recorded in Vol. M-67, of Deeds on Page 2017

By DOROTHY ROGERS, County Clerk

Fee 1.50

16