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This Agreement, made and entered into this 20th day of March, 1970 by and between

ROBERT SLOAN and JAMMIE LUCILLE SLOAN, husband and wife,
hereinafter called the vendor, and

ROBERT E. GARRISON, a single man,
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:

Lots 3 and 6, Block 56 of NICHOLS ADDITION to the City of Klamath Falls, Oregon.

TOGETHER WITH the furniture and equipment in apartments on said property described as follows:

10 complete beds; 9 couches; 9 living room chairs; 6 dressers with mirrors; 6 chest of drawers; 9 refrigerators; 9 electric ranges; 9 tables; 27 kitchen chairs; 2 wringer type washing machines; 5 rugs,

Subject to personal property taxes which became a lien on January 1, 1970,

at and for a price of \$ 28,200.00, payable as follows, to-wit: \$410.00 by assumption of portion of taxes for current tax year;

\$ 1,950.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged. \$ 25,840.00 with interest at the rate of 7 1/2 % per annum from March 20, 1970, payable in installments of not less than \$ 250.00 per month inclusive of interest, the first installment to be paid on the 20th day of April 1970 and a further installment on the 20th day of every month thereafter until the full balance and interest are paid.

It is understood that \$1500.00 of the above initial payment is represented by note of vendee to vendors' broker which is accepted by said broker to apply on his commission.

Jammie Lucille Sloan joins herein solely for purpose of divesting her statutory interest in said property and claims no interest in the proceeds of sale.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~at Klamath Falls, Oregon~~ Robert Sloan, at First Federal Savings and Loan Association of 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 hereinafter 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, and policy or policies of insurance to be held by vendor, with certificate to vendee, shall pay regularly 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 incumbrances whatsoever having precedence over the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property March 20, 1970.

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 current taxes which vendee shall pay,

which vendee assumes, and will place said deed, purchaser's policy of title insurance, bill of sale for said personal property and Termination of Financing Statement,

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

of Klamath Falls,

at Klamath Falls, Oregon

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and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said 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.

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 the 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 re-vest 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 such 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 thure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

The escrow holder herein named shall deliver the bill of sale to Vendee on demand on April 20, 1973, if all payments under this contract until and including said date have been fully paid, time being the essence hereof.

Vendee as further security for the first 12 months installments becoming due under this contract hereby pledges to Vendor a certain conditional sales contract dated July 16, 1967, executed by Wesley E. Paradis, payable in monthly installments of \$100.00. In the event default is made in any of the first 12 installments said note shall be the property of Vendor who may sell the same or hold it for collection.

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

Robert Sloan

Robert Sloan

Jamie Lucille Sloan

STATE OF OREGON)
County of Klamath) SS

March 23rd, 1970

Personally appeared the above named Robert Sloan and Jamie Lucille Sloan, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

E. Marie Owen

Notary Public for Oregon

My Commission Expires: Jan. 27, 1973

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of TRANSAMERICA TITLE INSURANCE CO

this 25th day of March A. D., 1970 at 3:47 o'clock P. M., and duly recorded in
Vol. M 70 of Deeds on Page 2344

Fee \$3.00

WM. D. MILNE, County Clerk

By *Harold W. W. W. W.* deputy

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