

This Agreement, made and entered into this 1st day of June, 1970 by and between LORNE O. HAYNE, a single man, hereinafter called the vendor, and

DICK WADDELL and ESTHER WADDELL, 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 16 in Block 39 of KLAMATH FALLS ESTATES HIGHWAY 66 UNIT PLAT NO. 2

SUBJECT TO: Reservation in deed recorded June 11, 1936, in Deed Volume 106 at page 460, Records of Klamath County, Oregon; Agreement, including the terms and provisions thereof, dated September 3, 1932, recorded September 6, 1934, in Deed Volume 103 at page 466, and re-recorded June 10, 1936, in Deed Volume 106 at page 455, Records of Klamath County, Oregon; Reservations and restrictions as set forth in the Plat and Dedication of Klamath Falls Forest Estates, Highway 66 Unit Plat no. 2, omitting restrictions herein, if any, based on race, color, religion or national origin.

at and for a price of \$ 1,250.00

, payable as follows, to-wit:

\$ 250.00 at the time of the execution

of this agreement, the receipt of which is hereby acknowledged; \$ 1,000.00 with interest at the rate of 9½ % per annum from May 15, 1970 payable in installments of not less than \$ 20.00 per month, inclusive of interest, the first installment to be paid on the 15th day of July 1970, and a further installment on the 15th day of every month thereafter until the full balance and interest are paid. All or any portion may be prepaid without penalty.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~at the~~
~~at~~ at the National Bank of Alaska at Kodiak, Alaska

[illegible]

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 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 as above set out.

which vendee assumes, and will place said deed and title insurance in the amount of \$1,250.00

together with one of these agreements in escrow at the National Bank of Alaska at Kodiak, Alaska

At Klamath Falls, Oregon

9080

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 vender.

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 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.

Rich Waddell
Richard Waddell
Richard Waddell
Lawell O. Wayne

STATE OF OREGON,
County of Klamath
Filed for record at request of
National Bank of Alaska

on this 8th day of October A.D. 1970
at 11:18 o'clock A.M. and duly
recorded in Vol. M70 of Miscellaneous
Page 9029

Wm D. MILNE, County Clerk
By *Richard Waddell* Deputy
Fee \$3.00

Ref: National Bank of Alaska
Kobuk Branch
From the office of
Graham, Gansing & Gordon
Attorneys at Law
First Federal Bldg.
Klamath Falls, Ore.
Kobuk Alaska
99615