

This Agreement, made and entered into this 7th day of January, 1971 by and between

W. R. WAINRIGHT and ALETA WAINRIGHT, husband and wife,

hereinafter called the vendor, and

CLAUDE A. SHEPHERD and MILDRED H. SHEPHERD, 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:

The Southerly 160 feet of the following described parcels of real property (the North boundary thereof to be parallel with Henley Road):

PARCEL 1: Beginning on the North line of County Road at a point which is South 1260 feet and South 89°30' West 593.6 feet from the Northeast corner of Section 25, Township 39 S., R. 9, E.W.M.; thence North 500 feet; thence South 89°30' West 131.2 feet to the United States Canal A-7; thence Southeasterly along said canal right of way to the aforesaid County Road; thence North 89°30' East 43.1 feet along said County Road to the point of beginning, containing one acre and being in the Northeast quarter of said Section 25.

PARCEL 2: Beginning at a point on the Northerly right of way line of the County Road which lies South 89°33' West a distance of 647 feet and North 9°47' West a distance of 30.4 feet from the iron axle which marks the Southeast corner of the Northeast quarter of the Northeast quarter of Section 25, Township 39 S., R. 9, E.W.M., in Klamath County and running thence, continuing North 9°47' West along the Easterly right of way line of the U.S.R.S. Lateral, a distance of 506.6 feet to an iron pin; thence North 89°33' East a distance of 14.7 feet to an iron pin; thence in a Southeasterly direction a distance of 506.6 feet to a point on the Northerly right of way line of the County Road; thence South 89°33' West along the Northerly right of way line of the County Road a distance of 15.5 feet, more or less, to the point of beginning, said tract containing 0.17 acres, more or less, in the Northeast quarter of the Northeast quarter in Section 25, Township 39 S., R. 9, E.W.M., Klamath County, Oregon, known as Tract K.

RESERVING unto Grantors an easement over the portion on which Klamath County School District holds an easement.

SUBJECT TO: Liens and assessments of Klamath Project and the Klamath Irrigation District, and regulations, contracts, easements, and water and irrigation rights in connection therewith; Waiver of Riparian rights granted to the United States of America, by conveyance executed by S. S. Henley, in Volume 21 at page 392 Deed Records of Klamath County, Oregon; Reservations and Restrictions in deed recorded August 27, 1928, in Deed Volume 81 at page 141, Records of Klamath County, Oregon; Reservations and Restrictions in deed recorded August 13, 1943, Records of Klamath County, Oregon; Easement, including the terms and provisions thereof, recorded March 25, 1929, in Deed Volume 85 at page 467, Records of Klamath County, Oregon; Easement, including the terms and provisions thereof, recorded November 14, 1949, in Volume 235 at page 206, Records of Klamath County, Oregon.

of this agreement, the receipt of which is hereby acknowledged: \$ 450.00 at the time of the execution
 rate of 7 % per annum from January 4, 1971, with interest at the
 less than \$ 75.00 per month, in clusive of interest, the first installment to be paid on the
 25th day of January, 19 71, and a further installment on the 25th day of
 every month thereafter until the full balance and interest are paid.

Vendees agree to make said payments promptly on the dates above named to the order of vendors, or the survivors of them, at 3209 Patterson St., Klamath Falls, Oregon;

[illegible]

~~Vendor hereby warrants~~ 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 vendors, copy to vendees,** that vendees 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 **immediately.**

[illegible]

Vendor will deliver a warranty deed to Vendee upon full payment and performance of this contract.

~~with the same results as the other two~~

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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.

W. R. Wainwright
Aleta Wainwright
Claude A. Shepherd
Mildred H. Shepherd

At W. R. Wainwright
3209 Patterson
City

From the office of
 Ganong, Ganong & Gordon
 Attorneys at Law
 First Federal Bldg.
 Klamath Falls, Ore.

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

MRS. W. R. WAINWRIGHT
 on this 13th day of JANUARY A.D. 1971
 at 9:30 o'clock P M, and duly
 recorded in Vol. M 71 of MISCELLANEOUS
 Page 277
Wm D. MILNE, County Clerk
 By Blair J. Craig Deputy
 Fee \$4.50

conform to
 A d
 appurtenant