

70-1809 48411

VOL 111 PAGE 605

This Agreement, made and entered into this 11th day of December, 1970 by and between
ELSIE TRASK (who took title as Elsie Paul), HELEN JOHNSON and MARGUERITE KAKELDAY,
hereinafter called the vendor, and
ELSIE R. BACIGALUPI,
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 2, 3 and 4 KIWANIS BEACH, Klamath County, Oregon, TOGETHER WITH
an undivided one-fourth interest in Lot 15 all according
to the duly recorded Plat and Dedication of Kiwanis Beach. *ERB*

Subject to: Acreage and use limitations under provisions of the
United States Statutes and regulations issued thereunder; All contracts,
water rights, proceedings, taxes and assessments relating to irrigation
drainage and/or reclamation of said lands; and all rights of way for
roads, ditches, canals and conduits if any of the above there may be;
Rights of the public and of governmental bodies in and to any portion
lying below mean high water of Agency Lake; Agreement, including the
terms and provisions thereof, recorded May 11, 1925, in Deed Volume
65 at page 579;

at and for a price of \$ 20,000.00 , payable as follows, to-wit:

\$ 5,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 15,000.00 with interest at the rate of 7 %
per annum from January 1, 1971, payable in installments of not less than \$ 150.00 per
month, inclusive of interest, the first installment to be paid on the 1st day of February
1971, and a further installment on the 1st day of every month thereafter until the full balance and interest
are paid. All or any portion may be prepaid without penalty.

Vendors will pay the taxes on said property as same come due, and when the escrow
holder herein named is presented with evidence of such payments, said sums will be
added to the unpaid principal balance of this contract. In the event of an increase
in said taxes said monthly payment shall increase accordingly.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~WILLIAM~~
~~XXXXXXXXXXXX~~ 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 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 vendee, copy to vendors, that 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 January 1, 1971.

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 stated,

which vendee assumes, and will place said deed and Purchaser's Policy of Title Insurance in
sum of \$20,000.00 covering said real property,
together with one of these agreements in escrow at the First Federal Savings and Loan Association
of Klamath Falls,
at Klamath Falls, Oregon

A-20615

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STATE OF ORE

County of

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a Notary Public

Warren L.

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 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 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.

STATE OF OREGON,
County of Klamath.

Filed for record at request of

Transamerica Title Company

on this 25th day of January A.D. 1971

at 3:47 o'clock PM, and d

recorded in Vol. M-71 of Misc.

Page 662.

Wm D. MILNE, County Clerk

By Theresa L. Heston Deputy

Fee \$3.00

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

Return to:

ELMER D. BACIGALUPI

239 Huckleberry Trail

Kings Mountain, Redwood City, Calif. 94062

Elmer D. Bacigalupi
239 Huckleberry Trail
Redwood City, Calif.
94062
551-0277
Elmer Trask
Heleen Johnson
Marguerite B. Kilday

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