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Vol. <sup>W</sup> 72 Page 6027AGREEMENT

THIS AGREEMENT, made and entered into this 10th day of May, 1973, by and between LELA M. MONTGOMERY, a single woman, hereinafter called the vendor, and HELEN M. WARD, 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:

A tract of land in the NW1/4 of the NW1/4 of Section 31, Township 24 South Range 9 East of the Willamette Meridian, described as follows:

Beginning at a point 944.08 feet East of the Northwest corner of said Section 31, said point being designated by an iron pipe driven 4 feet into the ground, thence Southwesterly parallel to the East boundary of Highway 97, a distance of 233 feet 7 inches to the true point of beginning; thence Easterly at right angles a distance of 200 feet; thence Southerly parallel to said highway, a distance of 160 feet; thence Easterly at right angles a distance of 100 feet; thence Southerly parallel to said highway a distance of 120 feet; thence Westerly at right angles a distance of 300 feet; thence Northerly parallel to said highway a distance of 280 feet to the point of beginning.

EXCEPTING a strip of land 20 feet wide along the entire Westerly boundary of said premises conveyed to Oregon State Highway Commission.

SUBJECT TO all liens, assessments, conditions and restrictions, easements and incumbrances of record or apparent on the property, including the rights of the public in and to any portion of the property lying in any road and/or highway; and

FURTHER SUBJECT TO any incumbrances caused by vendee,



6028

at and for a price of \$9,200.00, payable as follows,  
to-wit: \$1,500.00 at the time of the execution of  
this agreement, the receipt of which is hereby acknowledged;  
\$7,700.00 with interest at the rate of 7% per annum  
from May 10, 1973, payable in installments of not less  
than \$75.00 per month, inclusive of interest, the  
first installment to be paid on the 1st day of June, 1973,  
and a further installment on the 1st day of every month  
thereafter until the full balance and interest are paid.  
All miscellaneous personal property presently located on  
the above real property, owned by vendor, is included  
in this sale.

Upon payment of \$3,000.00 on the principal balance,  
including the down payment, vendor will convey to vendee,  
by warranty deed, subject to the terms of this agreement,  
that portion of the property lying South of the two  
existing motel units. A description for said parcel will  
be provided at the time of conveyance.

Vendee agrees to make said payments promptly on  
the dates above named to the order of the vendor at  
11173 N. E. Weidler Street, Portland, Oregon 97220, unless  
otherwise notified in writing by vendor. Vendee further  
agrees 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 the full insurable  
value with loss payable to the parties as their respective

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interests may appear, said policy or policies of insurance to be held by vendee, with a copy to be provided to vendor; 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 rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property immediately.

Upon full performance by vendee, vendor will convey said property by warranty deed subject to the incumbrances hereinabove set forth.

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

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derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and revert 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

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6031

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.

Vendee acknowledges that this contract is executed on the basis of her own examination of the premises and opinion of the value thereof, and that no representation as to the condition of the premises has been made by vendor or by any agent of vendor.

Payments on this contract may be made by vendee or by any of her children on her behalf.

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.

*Lela M. Montgomery*  
Lela M. Montgomery, Vendor

*Helen M. Ward*  
Helen M. Ward, Vendee

STATE OF OREGON  
County of

) ss.

Personally appeared the above named Lela M. Montgomery and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me this 7th day of May, 1973.

*William D. Cloninger*  
NOTARY PUBLIC FOR OREGON  
My commission expires: 11-3-74



6032

STATE OF OREGON )  
County of Deschutes ) ss.

Personally appeared the above named Helen M. Ward  
and acknowledged the foregoing instrument to be her  
voluntary act and deed.

Before me this 16 day of May, 1973.

Irvin H. Dwyer  
NOTARY PUBLIC FOR OREGON

My commission expires: 8-12-76

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

on this 18 day of May A.D. 19 73  
at 12:00 o'clock P M, and duly  
recorded in Vol. M 73 of DEEDS  
Page 6027

Wm D. MILNE, County Clerk

By Kayel Dwyer Deputy

Fee \$12.00

MAY 18 12 20 PM 1973