

This Agreement, made and entered into this 12th day of September, 1973 by and between  
 LE ROY TAYLOR and ALICE J. TAYLOR, husband and wife, and JESSIE E. DULEY,  
 hereinafter called the vendor, and  
 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 situated in Klamath County, State of Oregon, to-wit:

S 1/2 NE 1/4 of Section 18 and S 1/2 NW 1/4 of Section 17, Township 32 South, Range  
 8 East of the Willamette Meridian.

Subject to: Rights of the public and of Governmental bodies in and to any  
 portion of the herein described property lying below the high water mark of  
 Williamson River; Rights of the public in and to any portion of the herein  
 described property lying within the boundaries of any road or highway; Reser-  
 vations of sub-surface rights, except water, as set forth in deed recorded  
 June 4, 1958, in Volume 299 at page 625, from Viola Knight John Ruff to Mary  
 Nan John Reyes; Easements and rights of way of record or apparent on the land,  
 if any; real property taxes for fiscal year commencing July 1, 1973, which are  
 now a lien but not yet payable; and also subject to a Mortgage to Mary Nan  
 Reyes, recorded Feb. 4, 1966, in Book M-66 at page 1042, subsequently assigned  
 to Luoma, Kelley, Woodruff & Wolke by instrument recorded Aug. 8, 1973, in  
 Book M-73, page 10459, Microfilm Records; and subject to a contract of sale  
 dated Jan. 29, 1971, recorded Feb. 25, 1971, in M-71, page 1617, wherein  
 vendors herein are purchasers, which said contract of sale and above-described  
 Mortgage vendee herein DOES NOT assume and vendors covenant and agree to hold  
 her harmless therefrom and will authorize the escrow holder hereinafter named  
 to make monthly payments on said contract of sale out  
 at and for a price of \$18,500.00, payable as follows, to-wit: of payments made hereunder;

\$5,000.00 at the time of the execution  
 of this agreement, the receipt of which is hereby acknowledged; \$13,500.00 with interest at the rate of 8%  
 per annum from September 15, 1973, payable in installments of not less than \$780.00 semi-  
 annually, inclusive of interest, the first installment to be paid on the 15th day of March  
 1974, and a further installment on the 15th day of every September and March 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, or the  
 survivors of them, at the Western Bank,

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 hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and  
 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 September 15, 1973.

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,

EXCEPT said mortgage and contract of sale,  
 which vendee assumes and will place said deed and purchaser's policy of title insurance in sum  
 of \$18,500.00 covering said real property,  
 together with one of these agreements in escrow at the Western Bank,

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 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.

 **THOMAS M. STAFFORD**  
NOTARY PUBLIC - CALIFORNIA  
PRINCIPAL OFFICE IN  
SAN MATEO COUNTY  
My Commission Expires May 28, 1977

*LeRoy Taylor*  
*Alice J. Taylor*  
*Jessie E. Duley*

STATE OF CALIFORNIA )  
County of San Mateo ) SS

September 26, 1973

Personally appeared the above named LeRoy Taylor and Alice J. Taylor, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.  
Before me:

*Thomas M. Stafford*  
Notary Public for California  
My Commission Expires May 28, 1977

STATE OF OREGON )  
County of Klamath ) SS

September 19, 1973

Personally appeared the above named Jessie E. Duley and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

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

*Marlene P. Addington*  
Notary Public for Oregon  
My commission expires

*Marlene P. Addington*  
Notary Public for Oregon  
My Commission Expires 3-21-77

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO

this 28th day of SEPTEMBER A.D., 1973 at 3:49 o'clock P M., and duly recorded in  
Vol. M 73, of DEEDS on Page 13184

FEE \$ 4.00

WM. D. MILNE, County Clerk  
*By Hazel Drazil deputy*