

A-24266

PR756

This Agreement was entered into this 11th day of March 1974 by and between
THE ESTATE OF NELS T. NELSON, aka Nels T. Nelson, deceased, by William L. Sisemore,
hereinafter called the vendor, and
PETER A. ASIMAKIS and KAREN A. ASIMAKIS, husband and wife,
hereinafter called the vendees.

WITNESSETH:
That the Vendor agrees to sell to the vendees and the vendees agree to buy from the vendor all of the
following described property situated in Klamath County, State of Oregon, to-wit:
Lot 9 in Block 45 of FIRST ADDITION to the City of Klamath
Falls, according to the official plat thereof on file in the
records of Klamath County, Oregon.

Subject to: Reservations, restrictions, easements and rights
of way of record or apparent on the land, if any.

and for a price of \$ 4,000.00, payable as follows, to-wit:
\$1,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 3,000.00 with interest at the rate of 8 %
per annum from March 15, 1974, payable in installments of not less than \$ 50.00 per
month inclusive of interest, the first installment to be paid on the 15th day of April
1974, and a further installment on the 15th day of every month thereafter until the full balance and interest
are paid. Larger payments may be made at any time without penalty to vendees.

Vendees accept the property in an AS IS condition.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or to the
First Federal Savings and Loan Association of 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 said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not
less than full insurable value with loss payable to the parties as their respective interests may appear, said
policy or policies of insurance to be held by vendees, copy 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 March 15, 1974.

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 purchasers' policy of title insurance in sum
of \$4,000.00 covering said real property,
together with one of these agreements in escrow at the First Federal Savings and Loan Association
of Klamath Falls, Oregon.

3327

and shall enter into written escrow instruction in form satisfactory to said escrow holder, insuring said holder that when said 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, then vendor shall have the following rights: (1) To 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 hereth written.

The Estate of Nels F. Nelson, aka
Nels F. Nelson, deceased,

By Karen A. Asimakis
Personal Representative

STATE OF OREGON
County of Klamath, ss.

Personally appeared the above named William L. Sisemore and acknowledged the above instrument to be his voluntary act as personal representative aforesaid. Before me:

Bernard D. Knapp
Notary Public for Oregon
My Commission Expires: 3-13-76

STATE OF OREGON
County of Klamath, ss.

Personally appeared the above named Peter A. Asimakis and Karen A. Asimakis, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

E. Marie Owens
Notary Public for Oregon
My Commission Expires: Jan 27, 1977

STATE OF OREGON, COUNTY OF KLAMATH; ss.
Klamath Co. Title Co

Filed for record at request of KLAMATH CO TITLE CO
this 12th day of MARCH A. D., 1974 at 3:14 o'clock P. M., and duly recorded in
Vol. M 74 of DEEDS on Page 3326

FEES \$ 4.00

By Hazel Dray WM. D. MILNE, County Clerk Deputy