

91492

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This Agreement, made and entered into this 17th day of June, 1974 by and between
 RODNEY F. ALLEN and PAULINE H. ALLEN,
 hereinafter called the vendor, and
 THOMAS PATRICK FENELON III and PHYLLIS Y. FENELON, 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 situated in Klamath County, State of Oregon, to-wit:

In Township 36 South, Range 10 East of the Willamette Meridian:

Section 3: The NW $\frac{1}{4}$, and the W $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$,

Section 4: That part of the SW $\frac{1}{4}$ lying Easterly of the center thread of the Sprague River;
 The N $\frac{1}{2}$ SE $\frac{1}{4}$, the SE $\frac{1}{4}$ SE $\frac{1}{4}$ and the N $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$,

SUBJECT TO: The premises herein have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus interest and penalty, will be levied for the number of years in which this special assessment was in effect for the land; Rights of the Public in and to any portion of said premises lying within the limits of public roads and highways; Rights of the public and of Governmental bodies in and to that portion of the herein described property lying below the ordinary high water mark of Sprague River; Agreement executed by Lewis Pankey, recorded June 7, 1924, in Deed Vol. 64 at page 218, Klamath County, Oregon Deed Records; Reservations and Restrictions of record; and to easements and rights of way of record or apparent on the land,

TOGETHER WITH: 1 Oliver Wheel Tractor; 1 Farmall Wheel Tractor; 1 D-6 Crawler Tractor; 1 Grader; 1 Fuel, 500 gallon tank; 1 Brillion Seeder; 1 Disc-Double; Misc. plows; 1 New Holland Baler; 1 New Holland Swather; 1 New Holland Harrowed; 1 Grain Drill; 1 small Fertilizer Spreader; 1 AC. Crawler, junked; 1 old Dump Truck; 1 Stock Truck, 1949 GMC, Serial # FC30421742, Ore. Licence F37206; 2, 2 wheel trailers; 1 chain hoist; 1 Farnham Stock-spray pump,

at and for a price of \$ 165,000.00 (being \$150,000.00 for the real property and \$15,000.00 for the personal property), payable as follows, to-wit:

\$ 30,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$135,000.00 with interest at the rate of 7 3/4% per annum from July 1, 1974 payable in installments of not less than \$10,000.00 per annum inclusive of interest, the first installment to be paid on the 31st day of October, 1975 and a further installment on the 31st day of every October thereafter until the full balance and interest are paid. PROVIDED, HOWEVER, Vendees will pay an additional sum of \$20,000.00 to apply hereon on or before February 15, 1975. Any part or all of the unpaid balance and interest may be prepaid at any time.

It is agreed that vendors are purchasing the above property on contract from Gienger Enterprises, Inc., and that there is a mortgage on said property from Gienger Enterprises, Inc., an Oregon Corporation and Leroy J. and Elvina Gienger, husband and wife, to Federal Land Bank of Spokane, and vendors agree and covenant to hold vendees harmless from said contract and mortgage.

Vendees agree to make said payments promptly on the dates above named to the order of the vendor, at the

at Chiloquin, 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 \$/insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by mortgagee, with copies to 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 not cut or remove any timber on the premises without written consent of vendor. Vendee shall be entitled to the possession of said property 30 days from date of closing of this sale.

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 set forth,

which vendee assumes, and will place said deed, together with Bill of Sale for said personal property; Financing Statement-Form UCC-2; Termination Statement-Form UCC-3, and title insurance policy, together with one of those agreements in escrow at the United States National Bank of Oregon, Chiloquin Branch, at Chiloquin, Oregon

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 or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party his costs which shall include the reasonable cost of title report and title search and such sum as the trial court and or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and or appeal, if an appeal is taken.

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.

Pauline H. Allen
Pauline H. Allen

Thomas Patrick Fenelon III
Phyllis Y. Fenelon

STATE OF OREGON

County of Klamath

ss.

June 28, 19 74

Personally appeared the above named Pauline H. Allen, Thomas Patrick Fenelon, III
and Phyllis Y. Fenelon

and acknowledged the foregoing instrument to be her act and deed.

Marlene T. Addington
Notary Public for Oregon
My commission expires _____

Before me:

Marlene T. Addington
Notary Public for Oregon

My commission expires: March 21, 1977

Until a change is requested, all tax statements shall be sent to the following name and address:

Thomas Patrick Fenelon III and Phyllis Y. Fenelon, Sprague River, Oregon

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

9268

STATE OF OREGON, CALIFORNIA

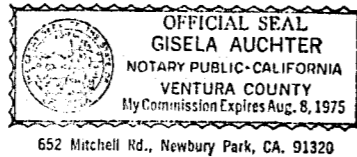
County of Ventura

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 15th day of June JULY, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Rodney F. Allen

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



Gisela Auchter
Notary Public for Oregon/California
My Commission expires

Return to
Transamerica
Attn: Machine

Until a change is requested, all tax statements shall be sent to the following address:

Mr. & Mrs. Fenelon
Sprague River, Oregon

STATE OF OREGON,
County of Klamath

Filed for record at request of

TRANSAMERICA TITLE INS. CO

on this 30th day of JULY A.D. 1974

at 10:40 o'clock A.M. and duly

recorded in Vol. M 74 of DEEDS

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Wm D. MILNE, County Clerk

By *Hayden* Deputy
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