

91863

28-7/41

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This Agreement, made and entered into this 21st day of June 1974 by and between
 ETHEL M. STRANSKY, hereinafter called the vendor, and
 JERRY BURG, 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:

Beginning at the Northeast corner of the SE 1/4 of Section 7, Township 39 South, Range
 9 East of the Willamette Meridian; thence West along the North line of the SE 1/4 of
 said Section, Township and Range to a point which is 540 feet East of the Northwest
 corner of said SE 1/4; thence South along the West line of that parcel of land described
 in deed to Klamath Forest Protective Association, which deed is recorded in Volume 173
 at page 521, Deed Records of Klamath County, Oregon, 662.55 feet to a point; thence
 South 89°18' East to a point on the Northwesterly right of way line of the Ashland-
 Klamath Falls Highway, as the same is now located and constructed; thence Northeasterly
 along said right of way line to its intersection with the East line of said Section 7;
 thence North along said East line to the point of beginning, being a portion of the
 SE 1/4 of Section 7, Township 39 South, Range 9 East of the Willamette Meridian;
 EXCEPT that portion of the above described property conveyed by Lillian G. Mann, a
 widow, to the State of Oregon, by and through its State Highway Commission, dated
 Feb. 25, 1957, recorded Feb. 28, 1957, in Vol. 290 at page 120, Deed Records of Klamath
 County, Oregon, ALSO EXCEPTING that tract of land appropriated by the State of Oregon
 by corrected judgment order filed in Suit No. 88-1 on Oct. 14, 1968,
 SUBJECT TO: Easements and rights of way of record or apparent on the land; Limited
 access in deed to State of Oregon, recorded in Book 200, page 120, Deed Records of Klamath
 County, Oregon; Rights of the public in and to any portion of said premises lying
 within the limits of roads and highways; Limited access in judgment to State of Oregon
 by and through its State Highway Commission filed Oct. 14, 1968, under Case #68-1 Law,
 filed in Klamath County Circuit Court;
 at and for a price of \$9,500.00, payable as follows, to-wit:

\$2,000.00 at the time of the execution
 of this agreement, the receipt of which is hereby acknowledged; \$7,500.00 with interest at the rate of 7%
 per annum from July 10, 1974, payable in installments of not less than \$100.00 per
 month, inclusive of interest, the first installment to be paid on the 10th day of August
 1974, and a further installment on the 10th day of every month thereafter until the full balance and interest
 are paid. All or any portion may be prepaid without penalty.

The property is also subject to a contract of sale wherein William A. Bray et ux are
 sellers and vendor herein is purchaser, which said contract of sale vendee herein
 knows and agrees to hold him harmless therefrom.

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 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 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 July 10, 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 purchaser's policy of title insurance in sum of
 \$9,500.00 covering said real property,
 together with one of those agreements in escrow of the First Federal Savings and Loan Association of

Klamath Falls,

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.

Return To Jerry Burg

2888 Greensprings Drive
City, 97601
Until a change is requested, all tax statements shall be sent to Jerry Burg, 2888 Greensprings Drive, Klamath Falls, Oregon 97601.

STATE OF NEVADA)
County of Elko ss.

Personally appeared the above named Ethel M. Stranek, and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

August 7, 1974

James W. Beck
Notary Public for Nevada
My Commission Expires: June 15, 1977

STATE OF OREGON)
County of Klamath ss.

Personally appeared the above named Jerry Burg, and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

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

Marlene T. Addington
Notary Public for Oregon
My Commission Expires: 7-21-77

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO.

this 12th day of AUGUST A.D., 1974 at 10:56 o'clock A. M., and duly recorded in

Vol. M-74 of DEEDS on Page 9767

WM. D. MILNE, County Clerk

By *Handwritten Signature* Deputy