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Vol. ^m 74 Page 9772

This Agreement, made and entered into this 12th day of August 1974, by and between ONAL EVANS and THEODORA EVANS, husband and wife, hereinafter called Seller, and WILLIAM E. MITCHELL, III, hereinafter called Buyer, (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

WITNESSETH

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller all of the following described property situate in Klamath County, State of Oregon, to-wit:

The S 1/2 SW 1/4 of Section 2, Township 35 South, Range 12 E.W.M., Klamath County, Oregon.

SUBJECT TO: 1974-75 real property taxes which are now a lien, but not yet payable, and all future real property taxes and assessments; rights of the public in and to any portion of said premises lying within the limits of roads and highways; reservations, restrictions, easements and rights of way of record, and those apparent on the land.

The purchase price thereof shall be the sum of \$20,000.00, payable as follows: \$ 7,000.00 upon the execution hereof; the balance of \$ 13,000.00 shall be paid in monthly installments of \$161.19 including interest at the rate of 8.5% per annum on the unpaid balances, the first such installment to be paid on the 12th day of September, 1974, and a further and like installment to be paid on or before the 12th day of every month thereafter until the entire purchase price, including both principal and interest, is paid in full.

It is mutually agreed as follows:

1. Interest as aforesaid shall commence from date hereof Buyer shall be entitled to possession of the property as of date hereof.

2. After date hereof Buyer shall have the privilege of increasing any payment or payments to prepay the entire balance with interest due thereon to the date of payment.

3. Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property; and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, purported liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be prorated as of date hereof and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, ~~only to the extent of the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided above, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt therefor;~~

4. Buyer shall not remove or alter any improvements now located or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not be bound to make any major improvement or alteration to the property without first obtaining the written consent of Seller.

5. Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, unless otherwise herein provided, and will place said deed, together with one of these agreements in escrow at First Federal Savings & Loan Association, Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder, and the parties hereto, instructing said escrow holder that said deed and a copy hereof shall be delivered to Buyer in accordance with the terms and conditions of this contract, said escrow holder shall deliver said deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instrument to Seller.

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7. Buyer declines to disclose the intended use of the subject property.

Return To:
T/A
Attn: Marlene

PROVIDED, FURTHER, that in case Buyer 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 Seller 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 this 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 Buyer derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in Seller without any declaration of forfeiture or act of re-entry, and without any other act by Seller to be performed and without any right of Buyer 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 Buyer, while in default, permit the premises to become vacant, Seller 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 Seller 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, Buyer agrees to pay reasonable cost of this report and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed seller in said suit or action, and if an appeal is taken from any judgement or decree of such trial court, the Buyer further promises to pay such sum as the appellate court shall adjudge reasonable as seller's attorney's fees on such appeal.

Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller of any 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing.

Witness the hands of the parties the day and year first herein written.

Onal Evans
Theodora Evans

William E. Mitchell III

STATE OF OREGON, County of Klamath

August 12, 1974

Personally appeared the above named Onal Evans, Theodora Evans and William E. Mitchell, III

and acknowledged the foregoing instrument to be their voluntary act and deed.

Marlene T. Addington
Notary Public for Oregon
My Commission expires 3-27-77

Before me:

Marlene T. 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 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 9772

FEE \$4.00

WM. D. MILNE, County Clerk

Deputy