

92835

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28-7319
This Agreement,

made and entered into this 9th day of August, 1974 by and between

LEE POOL,

hereinafter called the vendor, and

VIRGINIA M. GRIFFIN,

hereinafter called the vendee.

WITNESSETH

Vender 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:

The SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 8, Township 38 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

SUBJECT TO: Rights of the public in and to any portion lying within the limits of roads and highways; a 30-foot strip along the East boundary used for right of way and disclosed by deed recorded February 23, 1971, in M-71 at page 1527; Easements and Rights of Way of Record and those apparent on the land, if any; and Taxes for the current fiscal year 1974-75, which are now a lien but not yet payable;

and the vendee agrees to pay to the vendor the sum of \$7,500.00, payable as follows, to-wit:

\$ 1,500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 6,000.00 with interest at the rate of 7 % per annum from August 15, 1974, payable in installments of not less than \$ 60.00 per month, inclusive of interest, the first installment to be paid on the 5th day of September 1974, and a further installment on the 5th day of every month thereafter until the full balance and interest are paid. Vendee may make larger payments or payment in full at any time without penalty. Any prepayments shall apply to the final payment.

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

Oregon; to keep said property at all times in as good condition as the same now are, that no improvement, new 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 shall be kept insured by the vendee against fire and theft by a policy or policies of insurance which shall be maintained by the vendee and shall be subject to the lien of the 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 not cut or remove any timber on the premises without written consent of vendor. Vendee shall be entitled to the possession of said property immediately

Vender 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 out.

which vendee assumes, and will place said deed, together with a purchaser's policy of title insurance in the amount of \$7,500.00, together with one of these agreements in escrow at the First Federal Savings and Loan Association of Klamath Falls

at Klamath Falls, Oregon

SEP 9 3 52 PM 1974

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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 revest 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.

Virginia M. Griffin
Virginia M. Griffin

Lee Pool
Lee Pool

STATE OF OREGON
County of Klamath

September 9th 1974

Personally appeared the above named LEE POOL

and acknowledged the foregoing instrument to be his act and deed.
(SPAL)

Before me, *Sheldon D. Goehner*
Notary Public for Oregon

My commission expires: 11/25/76

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

Virginia M. Griffin
1051 Western Drive
Colorado Springs, Colorado

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

12016

STATE OF ~~Oregon~~ COLORADO

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

County of El Paso } ss.

BE IT REMEMBERED, That on this 31st day of August, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named VIRGINIA M. GRIFFIN,

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she 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.
Glover E. Bushy
Notary Public for ~~Oregon~~ Colorado
My Commission expires 3/13/1977

STATE OF OREGON; COUNTY OF KLAMATH: ss.
Filed for record at request of Transamerica Title Ins
this 9 day of Sept, A. D., 1974, at 3:52 o'clock p. M., and duly recorded in
Vol. M-74 of deeds on Page 12014.

6.00
By *Wm. D. Milne* County Clerk
Carol L. Fisher Deputy