28.7659 93248 Olfis Agreement, made and onlered into this 30th CHARLES L. DANIELS, JR., hereinafter called Seller, and TERRY L. WILLIAMS and MARILYN K. wILLIAMS inuspond and wife.

WILLIAMS, husband and wife, hereinafter called Buyer, (it being understood that the sin shall include the plural if there are two or more sellers and/or buyore). 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-wilt

Lot 374, Block 122, MILLS ADDITION to the City of Klamath Falls, Klamath County, Oregon.

SUBJECT TO: 1974-75 real property taxes which are now a licn, but not yet payable, and all future real property taxes and assessments; reservations, restrictions, easements and rights of way of record, and those apparent on the land.

The purchase price thereof shall be the sum of \$ 10,900.00 . payable as follows: \$ 1,200.00 upon the execution hereof; the balance of \$9,700.00 shall be paid in monthly installments of \$ 125.00 includingherest at the rate of 8.5 % per annum on the unpaid balances, the first such installment to be paid on the lst day of Cctober, 19 74 , and a further and like installment to be paid on or before the lst 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:

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1. Interest as aforesatd shall commence from 9/1/74 ; Buyer shall be entitled to possession of the property as of 9/1/74

2. After 9/1/74, 19 , buyer shall have the privilege of increasing any payment of propaying the entire balance with interest due thereon to the date of payment:

3. Buyer shall pay promptly all indebiedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquont, pay all taxes, including adjustment of same for any reason, assessments, here, purported liens, and oncumbratics of whatsparer kind altering and property oner this date provided all such taxes, assessments and charges for the current year shall be protated as of $\frac{9}{1/74}$ and in the event Bayer shall fail to so pay, when due, any such matters or amounts required by Bayer to be paid hereunder, or to procure and pay sectionably for insurance. Seller may pay any or all such amounts and any such payment shall be added to the puchase 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 therefore.

4. Buyer shall keep the buildings on said property insured against loss or damage by lire or other casually in an amount not less than the insurable value thereof with loss payable to the patters hereto and the Interacts herein reflected. If any, all, as their interacts appear at the time of loss, all uninsured losses shall be borne by Buyer, on or after the date Buyer becomes entitled to possession:

5. Buyer agrees that all 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 therean, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any molor improvement or alteration to the property without first obtaining the written consent of Seller;

E. Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying noid property lines and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, unloss otherwise therein provided, and will place said deed, together with one of these agreements in escrow at First Federal Savings & Loan Association satisfactory to said secrow holder and the parties hereto, instructing acid escrow holder that when, and if. Buyer shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver sold deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instruments to Seller;



provided, Buyer shall not make or cause written consent of Seller: good and sufficient deed conveying sold ch Buyer assumes, unless otherwise therein Lrst Federal Savings & into written escrow instructions in form bot when each is Buyer shall begin sold

28-7659 change is requested, all tax statements shall be sent to the following address; Klamath Development Company 12514 P. O. Box 52, Keno, Oregon 7. Buyers shall be granted a grace period of ten (10) days in the event of default hereunder, within which to correct such default. 8. Included in the within and foregoing sale is the following described personal property: One Electric Range One Gas Range Two Refrigerators 9. It is further agreed that Sellers shall, during the term of this Inw agreement, pay all real property taxes and upon presentation of a proper receipt therefor to the escrow holder, said escrow holder is authorized and directed to add such amount so paid to the unpaid balance of this 019 contract. PROVIDED, FURTHER, that in case Buyer shall fail to make the payments aloresaid, 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 oscance of this agreement, then Soller shall have the following rights: (1) To foreclose this contract by strict foreclosure in equily; (2) To doclare the full unpaid balance immediately due and pay-able; (3) To specifically enforce the terms of this agrooment 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 revest 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 procession is so taken by Seller he 32 shall not be deemed to have waived his right to exercise any of the foregoing rights. action is instituted to foreclose this contract or to enforce any of the provisions hereof. Buyer 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 seller in said suit or action, and if an appeal is taken from any judgement or decree of such trial court, the Buyer (FX) further providees to pay such sum as the appoilate court shall adjudge reasonable as coller's atterney's fees on such appoil-11 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 waiver of any succeeding breach of any such provision, or as a waiver of the provision itself. arties hereto and their re This agreement shall bind and inure to the benefit of, as the circumstances may heirs executors, administrators, successors and assigns, subject to the foregoing Witness the hands of the parties the day and year first herein written STATE OF ORBJON. County of Klamath 100 Sept. 9th 1974 Personally appeared the above named Terry L. Williams and Marilyn K. Williams, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me: Juliu D. Galchur Notary Public for Oregon My Commission expires: 11/23/76 From the cilice of PRENTISS K. PUCKETT, P.C. Alicrney at Law, STATE OF OREGON: COUNTY OF KLAMATH: 55. 1 Charles 1 Filed for record at request of _____KLAMATH_COUNTY_TITLE_CO. i vinge this 23rd day of SEPTEMBER A. D., 19.74 at 3:54 o'clock P. M., and duly recorded in

Vol. <u>M-74</u> of <u>DEEDS</u> on Page <u>12513</u>

No. of Contract of Contract

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