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This Agreement, made and entered into this 28th day of October 1974 by and between
 EMILIO PARDINA and LE VERNA PARDINA, husband and wife,
 hereinafter called the vendor, and
 STEVE GELHARDT,
 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:

Lots 1 and 2 in Block 8, BUENA VISTA ADDITION, in the City of Klamath Falls, Klamath County, Oregon.

Subject to: Reservations, restrictions, easements and rights of way of record and those apparent on the land;

RECEIVED DEC 2 - 1974

at and for a price of \$12,000.00

payable as follows, to-wit:

\$1,000.00 at the time of the execution
 of this agreement, the receipt of which is hereby acknowledged; \$ 11,000.00 with interest at the rate of 8 %
 per annum from November 20, 1974 payable in installments of not less than \$100.00 per
 month inclusive of interest, the first installment to be paid on the 20th day of December
 1974, and a further installment on the 20th day of every month thereafter until the full balance and interest
 are paid. Vendee may make full or partial prepayments at any time on this contract
 without penalty; partial prepayments shall be applied to the next installment owing,
 and in the event of such partial prepayment, this contract shall not be treated as
 in default at any time as long as the unpaid balance of principal and interest is
 equal to or less than the amount that the said balance would have been had the monthly
 payments been made as specified above.

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, 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 will be kept insured in companies approved by vendor against loss or damage by fire in a sum not
 less than \$full insurable value with loss payable to the parties as their respective interests may appear, said
 policy or policies of insurance to be held by vendor, copy to vendee, 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 Nov. 20, 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
 \$12,000.00 covering said real property,
 together with one of these agreements in escrow at 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 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.

Steve Gelhardt

Emilio Pardini
Saveria M. Pardini

STATE OF OREGON

County of Klamath

ss.

November 8th, 1974

Personally appeared the above named Steve Gelhardt

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

Before me:

Walter D. Seachner

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:

Steve Gelhardt, 1108 Bank St., Klamath Falls, Oregon 97601

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

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CALIFORNIA
STATE OF OREGON,

County of Tuolumne

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

BE IT REMEMBERED, That on this 18th day of November, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Emilio Pardina and Le Verna Pardina, husband and wife,

known to me to be the identical individual & described in and who executed the within instrument and acknowledged to me that they 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.

Wm. D. Milne
Notary Public for Oregon, California
My Commission expires: March 7, 1975

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO

this 2nd day of DECEMBER A. D., 1974 at 11:20 o'clock A. M., and duly recorded in

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FEE \$ 6.00

WM. D. MILNE, County Clerk

By *Hazel Milne* Deputy