

This Agreement, made and entered into this 2nd day of October, 1974 by and between
 FRANK H. McCORNACK and HELEN H. McCORNACK,
 hereinafter called the vendor, and
 WAYNE A. CONNORS and PAMELA J. CONNORS, husband and wife,
 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:

All that portion of Lots 5 and 6 in Block 30 of HOT SPRINGS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows: Beginning at a point 90 feet Southwesterly from the most Easterly corner of said Lot 6; thence Southwesterly 40 feet to the most Southerly corner of said Lot 6; thence at right angles to Manzanita Street in said City of Klamath Falls, in a Northwesterly direction 100 feet to the most Northerly line of said Lot 5; thence Northeasterly along the most Northerly line of said Lot 5, 40 feet; thence Southeasterly 100 feet to the point of beginning.

SUBJECT TO: Taxes for the current fiscal year 1974-75, which are now a lien but not yet payable; and Easements and Rights of way of records and those apparent on the land, if any; and Reservations and Restrictions in deed from Klamath Development company, a corporation, to C. Geerlings, recorded July 11, 1910, in Deed Volume 29, page 451, Records of Klamath County, Oregon;

at and for a price of \$ 9,216.96 , payable as follows, to-wit:

\$ -0- at the time of the execution
 of this agreement, the receipt of which is hereby acknowledged; \$ 9,216.96 with interest at the rate of 7 %
 per annum from September 1, 1974, payable in installments of not less than \$ 75.00 per
 month, inclusive of interest, the first installment to be paid on the 10th day of October
 1974 and a further installment on the 10th day of every month thereafter until the full balance and interest
 are paid. Vendee may make larger payments or pay the balance due at any time without
 penalty.

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 Klamath Falls Branch, Western Bank 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 said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendee with copy to 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 October 1, 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 set out,

which vendee assumes, and will place said deed, together with Purchasers' Policy of Title Insurance in the amount of \$11,716.96, together with one of these agreements in escrow at the Klamath Falls Branch, Western Bank

at Klamath Falls, Oregon

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and that either party may, at any time, by written notice to the other, terminate this agreement, and upon termination the parties shall be bound to return to each other the property and documents thereto, and to pay to each other the costs and expenses incurred by the other party in the performance of this agreement.

For the purpose of this agreement, the parties agree that any of them, jointly and severally, shall be bound to perform the terms of this agreement, and to keep the other party in possession of the property and documents thereto, and to pay to each other the costs and expenses incurred by the other party in the performance of this agreement. (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 shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in vendor without any declaration of forfeiture or act of faculty, and without any other act by vendor to be performed and without any right of vendee of reclamation or compensation for money paid or 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.

Frank H. McCornack *Wayne A. Connors*
Helen M. McCornack *Pamela J. Connors*

STATE OF OREGON
 County of Klamath

ss.

October 4, 1974

Personally appeared the above named FRANK H. MCCORNACK and HELEN M. MCCORNACK; and WAYNE A. CONNORS and PAMELA J. CONNORS, husband and wife, and acknowledged the foregoing instrument to be their act and deed.

Before me: *William D. Milne*
 Notary Public for Oregon

My commission expires: *Oct 8, 1974*

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

Wayne A. and Pamela J. Connors
~~Portland Street~~ 1881 MANZANITA ST,
 Klamath Falls, Oregon 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of WAYNE A. CONNORS
 this 15th day of APRIL A. D., 1975, at 2:35 o'clock P.M., and duly recorded in
 Vol. M. 75, of DEEDS on Page 4053

FEE \$ 4.00

WM. D. MILNE, County Clerk

Deputy

By *Hazel Unazil*