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This Agreement, made and entered into this 26th day of September, 1974 by and between  
 WILSON J. WADE and BERTHA WADE, husband and wife,  
 hereinafter called the vendor, and  
 RICHARD H. STIER and PATRICIA L. STIER, 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 situated in Klamath County, State of Oregon, to-wit:

Beginning at a point which is South along the forty line a distance of 435.74 feet  
 from the Northwest corner of the NE1/4 of Section 15, Township 38 South, Range  
 11 E.W.M.; thence continuing South along said forty line a distance of 435.74 feet  
 to a point; thence South 89°48'05" East 692.11 feet to a point on the West line  
 of the county road; thence North 15°06'35" West along said West line a distance  
 of 452.10 feet to a point; thence North 89°45'57" West a distance of 571.15 feet to  
 the point of beginning,

SUBJECT TO: Reservations, restrictions, easements, and rights of way of record  
 or apparent on the land, if any; and to taxes for the fiscal year commencing  
 July 1, 1974, which are now a lien but are not yet payable,

at and for a price of \$ 6000.00

payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$ 1500.00 at the time of the execution  
 per annum from October 5, 1974, 4500.00 with interest at the rate of 7 1/2 %  
 payable in installments of not less than \$ 225.00 per  
 quarter inclusive of interest, the first installment to be paid on the 5th day of January  
 19 75 and a further installment on the 5th day of every January  
 / / / / / April, July, October and January thereafter until the full balance and  
 interest are paid. Prepayment without penalty may be made any time after  
 January 1, 1975.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, at 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, now on or which  
 may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid; that  
 the vendee shall not remove or destroy any trees, shrubs, or other plants on the property; that the vendee shall not  
 remove or destroy any fences, ditches, or other improvements on the property; that the vendee shall not  
 remove or destroy any buildings, structures, or other improvements on the property; that the vendee shall not  
 remove or destroy any crops, plants, or other improvements on the property; that the vendee shall not  
 remove or destroy any other improvements on the property; and 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 on or before October 5, 1974.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying  
 fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except as above set forth,

which vendee assumes, and will place said deed, together with Purchasers' policy of title insurance  
 in the sum of \$6,000.00 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



and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said holder that when, or 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 re-vest 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.

Richard H. Stier  
Patricia L. Stier

Wilson J. Wade  
Bertha Wade

STATE OF OREGON

County of Klamath

ss.

September 30th 1974

Personally appeared the above named Wilson J. Wade and Bertha Wade, husband and wife,

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

Before me: E. Marie Owens  
Notary Public for Oregon

My commission expires: Jan 27, 1977

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

Richard H. Stier and Patricia L. Stier  
966 Ann Arbor Avenue, Ventura, California 93003

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

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of BRUCE OWENS REALTY

this 30th day of JULY A.D., 1975 at 2:15 o'clock P.M., and duly recorded in

Vol. M 75, of DEEDS on Page 8739

By Bruce Owens  
500 Klamath Ave  
1975 FEE \$200

WM. D. MILNE, County Clerk.

By Hazel D. Wagner Deputy