

4035 38-9466 75 9764
This Agreement, made and entered into this 12th day of August, 1975 by and between
KENNETH L. COOPER and KATHLEEN M. COOPER, husband and wife,
hereinafter called the vendor, and
JOHN M. CHAVARRIA
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:

The S $\frac{1}{2}$ of Lot 5 in Block 2 of Second Addition to Altamont Acres, according to the duly recorded plat thereof,

SUBJECT TO: Contract and/or lien for irrigation and/or drainage; restrictions and reservations of record; easements and rights of way of record or apparent on the land; rules, regulations and assessments of South Suburban Sanitary District; taxes for fiscal year commencing July 1, 1975 which are now a lien but not yet payable; and to a mortgage from Kenneth L. Cooper et ux to First Federal Savings and Loan Association of Klamath Falls, recorded July 14, 1971 in Vol. M71, page 7391, Klamath County Records, which mortgage is not assumed by vendee and vendor agrees to hold vendee harmless therefrom,

at and for a price of \$ 17,000.00 , payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$ 1200.00 at the time of the execution
per annum from August 15, 1975 with interest at the rate of 8 $\frac{1}{2}$ %
month, inclusive of interest, the first installment to be paid on the 15th day of September
1975, and a further installment on the 15th day of every month thereafter until the full balance and interest
are paid. Any part or all may be prepaid at any time without penalty.
(see reverse side with reference to refinancing)

Vendor will pay taxes and fire insurance premiums as they become due and upon presentation of receipts therefor to the escrow agent hereinafter named, said escrow agent shall add the amounts so paid back to the unpaid balance of this contract.
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 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 said mortgagee; 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 be entitled to the possession of said property immediately.

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 forth,

(with exception of said mortgage)
which vendee assumes and will place said deed and title insurance policy

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 escrow 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.

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Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

In the event 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 this 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 this contract or to enforce any of the provisions hereof, vendee 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 plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provisions 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.

Vendee agrees by his acceptance of this contract, to attempt to obtain a State of Oregon, Department of Veterans Affairs loan on this property to pay off the balance then remaining unpaid hereon on or before June 15, 1976; however, if vendee is unable to so obtain said loan, ~~he must find other financing by June 15, 1976.~~ within a reasonable length of time, not to exceed 45 days from June 15, 1976.

K.L.C.

K.M.C.
K.L.C.

Witness the hands of the parties the day and year first herein written.

John M. Chavarria

By Samuel D. Chavarria
his Attorney-in-fact
Reneth L. Cooper
Kathleen M. Cooper

VANDENBERG AND BRANDSNESS

ATTORNEYS AT LAW

411 PINE STREET

KLAMATH FALLS, OREGON 97601

TELEPHONE 503/882-5501

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STATE OF OREGON,

County of Klamath } ss.

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

BE IT REMEMBERED, That on this 20th day of August, 1975,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named KENNETH L. COOPER and KATHLEEN M. COOPER

known to me to be the identical individual S 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.

Marlene T. Addington
Notary Public for Oregon
My commission expires

Notary Public for Oregon
My Commission expires March 21, 1977

Return To:

Mr. John M. Charvarre
5706 Altamont Drive
City, 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO.
this 21st day of AUGUST A. D. 1975 at 10:50 o'clock AM.

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

duty recorded in Vol. M 75 of DEEDS on Page 9764

FEES \$ 9.00

Wm D. MILNE, County Clerk

1st Federal Savings
540 Main St.
City, 97601

By Hazell Draz