

5317
This Agreement, 38-95-8
SHIRLEY J. WILSON

made and entered into this 24th day of September 19 75, by and between
hereinafter called Seller, and CLIFFORD H. MACY and LOIS E. MACY,
hereinafter called Buyer, (it being understood that the singular
shall include the plural if there are two or more sellers and/or buyers).

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-wit: That portion of the SW 1/4 SW 1/4 in Section 22,
Township 39 S., R. 8 E.W.M., lying Easterly of the Easterly right of way
line of Round Lake Road, as now located.

SUBJECT TO: 1975-76 real property taxes which are now a lien, but not yet
payable, and all future real property taxes & assessments; rights of the
public in & to any portion of said premises lying within the limits of roads
& highways; 40 foot easement for ingress & egress to the NW 1/4 SW 1/4 re-
corded in Book M-72 at page 12412, Microfilm Records; reservations, re-
strictions, easements and rights of way of record, and those apparent on
the land.

The purchase price thereof shall be the sum of \$ 22,500.00 . payable as follows: \$ 2,500.00 upon the
execution hereof; the balance of \$ 20,000.00 shall be paid in monthly installments of \$ 150.00
including interest at the rate of 7.50% per annum on the unpaid balances, the first such installment to be paid on the
1st day of November, 19 75 , and a further and like installment to be paid on or before the 1st day of
every month thereafter until the entire purchase price and interest thereon shall have been paid in full.
November 1, 1976, at which time said monthly payments shall be increased
to \$175.00 including interest, and a like sum on or before the 1st day of
every month thereafter until November 1, 1985, at which time the whole
unpaid balance, including principal and interest, shall be paid in full.

It is mutually agreed as follows:

1. Interest as aforesaid shall commence from 10/1/75 ; Buyer shall be entitled to possession of the property as
of 10/1/75
2. After 10/1/75 , 19 , buyer shall have the privilege of increasing any payment or prepaying the entire
balance with interest due thereon to the date of payment;
3. Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said
property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any rea-
son, assessments, liens, purported liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all
such taxes, assessments and charges for the current year shall be prorated as of 10/1/75 and in the event Buyer
shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay season-
ably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase 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
therefor;
4. Buyer shall keep the buildings on said property insured against loss or damage by fire or other casualty in an amount
not less than the insurable value thereof with loss payable to the parties hereto and the interests herein reflected, if any, all, as
their interests 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 thereon, 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 major improvement or alteration to the property without first obtaining the written consent of Seller;
6. Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said
property free and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, unless otherwise therein
provided, and will place said deed, together with one of these agreements in escrow at First Federal Savings
& Loan Association Klamath Falls, Oregon, and shall enter into written escrow instructions in form
satisfactory to said escrow holder and the parties hereto, instructing said 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 said
deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instruments to Seller;

75 SEP 25 AM 10 52
mortgage
scribed
Sept

7. It is further understood and agreed by and between the parties hereto that said subject real property is the subject of two prior contracts wherein Seller herein is purchaser and Harold R. Warner, Jr., is Seller, said contracts being presently held in escrow at First Federal Savings & Loan Association of Klamath Falls, Klamath Falls, Oregon, and Seller herein agrees to pay said contracts as the same become due and hold Buyers harmless therefrom and Seller further agrees that said contracts will be paid in full at the time, or prior to the time, this contract is fully paid.

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

Clifford H. Macy
4659 Denver Avenue
Klamath Falls, Oregon 97601

AFTER RECORDING RETURN TO: TRANSAMERICA TITLE INSURANCE CO.
620 MAIN ST.
KLAMATH FALLS, OREGON 97601

PROVIDED, FURTHER, that in case Buyer 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 Seller 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 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 preserving the property and his security interest therein, and in the event possession is so taken by Seller 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, 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 further promises to pay such sum as the appellate court shall adjudge reasonable as seller's attorney's fees on such appeal.

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 held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing.

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

Shirley J. Wilson
Seller

Clifford H. Macy
Buyer
Lois E. Macy

STATE OF OREGON, County of Klamath) ss. September 24th, 1975

Personally appeared the above named Shirley J. Wilson, and, Clifford H. Macy and Lois E. Macy, husband and wife,

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

Before me:

Delbert D. Goehner
Notary Public for Oregon
My Commission expires: 11/25/76

From the office of

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title

this 25 day of Sept A. D., 19 75 at 10:52 o'clock a M., and duly recorded in Vol. M 75 of deed on Page 11618.
6.00

WM. D. MILNE, County Clerk
By *Deputy* Deputy

75 SEP 25 AM 10 52
mortgage
scribed
Sept