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This Agreement, made and entered into this 18th day of November, 1975 by and between

ETHEL F. COLLIER,
hereinafter called the vendor, and

BOYD J. MORGAN and BETTY J. MORGAN, 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:

Lots 19 and 20 in Block 6, SECOND HOT SPRINGS ADDITION
TO 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,
if any;

at and for a price of \$ 21,000.00 , payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$5,880.00 at the time of the execution
per annum from November 15, 1975, \$15,120.00 with interest at the rate of 8 %
year , exclusive of interest, the first installment to be paid on the 15th day of November
1976, and a further installment on the 15th day of every November thereafter until the full balance and interest
are paid. Interest is to be paid with the principal payment and in addition thereto.
After January 1, 1976, all or any portion of said purchase price may be paid
without penalty.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~XXXXXX~~
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 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 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 stated,

which vendee assumes, and will place said deed and purchasers' policy of title insurance in sum of
\$21,000.00 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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together with all
appertaining:
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the whole, consideration
WITNESS

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 reversion 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.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals at Klamath Falls, Oregon, this 18th day of November, 1975.

Ethel F. Collier, Boyd J. Morgan, Betty J. Morgan

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

Ethel F. Collier, Boyd J. Morgan, Betty J. Morgan

STATE OF OREGON, County of Klamath, November 18th, 1975.

Personally appeared the above named Ethel F. Collier; and Boyd J. Morgan and Betty J. Morgan, husband and wife,

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

Before me: Dorothy H. Cashion, Notary Public for Oregon, My commission expires January 29, 1979.

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

Boyd J. and Betty J. Morgan, 1306 Pacific Terrace, Klamath Falls, Oregon 97601.

From the office of GANONG & SISEMORE, ATTYS.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of GANONG & SISEMORE ATTYS.

this 1st day of DECEMBER, A.D., 1975, at 1:42 o'clock P.M., and duly recorded in

Vol. M 75, of DEEDS, on Page 15087.

FEE \$ 6.00

By WM. D. MILNE, County Clerk

By Hazel Prager, Deputy

together with all appertaining TO HAVE The above purpose of this instrument to said real property The true and correct copy of the whole and consideration WITNESS

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