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Vol. 75 Page 15639

38-9799

THIS AGREEMENT, made and entered into this 1st day of December 19 75, by and between JOHN S. KRONENBERGER hereinafter called Seller, and THEODORE N. EMARD and DOROTHY L. EMARD, husband and wife, 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 for the price and on the terms and conditions set forth hereafter all of the following described property and improvements situate in Klamath County, State of Oregon, to-wit:

All that certain real property more particularly described and set forth on Exhibit "A" which is attached hereto and by this reference made a part hereof.

SUBJECT TO: The exceptions on said Exhibit "A" set forth.

The purchase price thereof shall be the sum of \$80,000.00, payable as follows: \$ 15,000.00 upon the execution hereof; the balance of \$ 65,000.00 shall be paid in annual installments of \$6,283.68, including interest at the rate of 7.5 % per annum on the unpaid balances, the first such installment to be paid on the 25th day of November, 19 76, and a further and like installment to be paid on or before the 25th day of every November thereafter until the entire purchase price, including both principal and interest, is paid in full.

It is mutually agreed as follows:

1. Interest as aforesaid shall commence from 12/1/75; Buyer shall be entitled to possession of the property as of 12/1/75
2. After 1/1/76, 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 reason, 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 pro-rated as of 12/1/75 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 seasonably 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 United States National Bank, Chiloquin, 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;

7. Until a change is requested, all tax statements shall be sent to the following address:
12285 Rio Oso Road
Auburn, California 95603

15610

8. It is understood and agreed by and between the parties hereto that said subject property is the subject of two (2) prior mortgages, which said mortgages are more particularly set forth on Exhibit "A" attached hereto and to which reference is hereby made, which said mortgages Seller agrees to pay and hold Buyers harmless therefrom and Seller further covenants to and with Buyers that both of said prior mortgages shall be paid in full prior to, or at the time this contract is fully paid and that said above described real property will be released from the lien of said mortgages upon payment of this contract.

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 herein, 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.

In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

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.

John S. Kronenberger
Seller

Theodore H. Egnard
Buyer
Dorothy L. Egnard

STATE OF OREGON, County of Klamath) ss. December 11th, 19 75

Personally appeared the above named JOHN S. KRONENBERGER

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

Before me:

John D. Breckner
Notary Public for Oregon
My Commission expires: 11/25/76

From the office of
PRENTISS K. PUCKETT, P.C.
Attorney at Law,
First Federal Bldg.,
Klamath Falls, Oregon
97601

The following described real property in Klamath County, Oregon:

A parcel of land situated in Sections 14 and 15, Township 34 South, Range 7 East of the Willamette Meridian, being more particularly described as follows:

Beginning at the Southeast corner of the $\frac{1}{2}$ W $\frac{1}{2}$ NW $\frac{1}{4}$ of said Section 14; thence North along the East line of said $\frac{1}{2}$ W $\frac{1}{2}$ NW $\frac{1}{4}$ 183 feet to a point where said East line intersects the centerline of an existing access road said point hereinafter being referred to as Point "A"; thence leaving said East line $\frac{1}{2}$ W $\frac{1}{2}$ NW $\frac{1}{4}$ and following said existing access road in a Westerly direction through portions of said Sections 14 and 15 the following courses and distances: North $61^{\circ} 48' 34''$ West, 483.18 feet to the beginning of a curve to the left; thence along the arc of a 293.3 feet radius curve to the left, 175.30 feet (delta = $34^{\circ} 14' 43''$) to the end of curve; thence South $86^{\circ} 56' 43''$ West, 174.64 feet to the beginning of a curve to the right; thence along the arc of a 576.01 feet radius curve to the right 135.84 feet (delta = $13^{\circ} 30' 45''$) to the end of curve; thence North $82^{\circ} 32' 32''$ West 150.41 feet to an angle point; thence North $88^{\circ} 43' 02''$ West, 281.85 feet to an angle point; thence North $82^{\circ} 51' 42''$ West, 205.13 feet to the beginning of a curve to the right; thence along the arc of a 278.37 feet radius curve to the right 158.59 feet (delta = $32^{\circ} 38' 31''$) to a point of reverse curve; thence along the arc of a 458.60 feet radius curve to the left 227.21 feet (delta = $28^{\circ} 23' 15''$) to the end of curve; thence North $78^{\circ} 36' 26''$ West 436.87 feet to an angle point; thence North $75^{\circ} 35' 04''$ West, 131.21 feet to the beginning of a curve to the left; thence along the arc of a 262.74 feet radius curve to the left 201.07 feet (delta = $43^{\circ} 50' 47''$) to the end of curve; thence South $60^{\circ} 34' 09''$ West, 315.67 feet to an angle point; thence South $54^{\circ} 20' 06''$ West, 422.43 feet to the beginning of a curve to the right; thence along the arc of a 333.03 feet radius curve to the right 122.21 feet to a point on curve (delta = $21^{\circ} 01' 33''$) said point on curve being a point where said road centerline intersects the Easterly boundary of that certain parcel of land described in Deed recorded in Deed Volume M-75 at page 437, Klamath County Deed Records said point also being referred to hereinafter as Point "B"; thence leaving said road centerline South $02^{\circ} 31' 11''$ East, 429.72 feet to a $\frac{3}{4}$ inch iron pin; thence South 68° West, 208 feet to a $\frac{3}{4}$ inch iron pin on the Easterly bank of the Williamson River; thence Southerly along the Easterly bank of said Williamson River to a point where said river bank intersects the South line of Government Lot 10 of said Section 15; thence East along the South line of said Government Lot 10 to the Southeast corner thereof; thence East along the South line of the $\frac{1}{2}$ NE $\frac{1}{2}$ SE $\frac{1}{4}$ of said Section 15 to the Southeast corner thereof; thence East along the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 14 to the Southeast corner thereof; thence North to the point of beginning.

TOGETHER WITH

A non-exclusive private roadway easement for use in common with others over and across a strip of land 30.00 feet in width lying immediately adjacent to but Northerly of the roadway centerline described above running Westerly from Point "A" to Point "B".

SUBJECT TO: All future real property taxes and assessments; a non-exclusive private roadway easement for use in common with others over and across a strip of land 30 feet in width lying immediately adjacent to but Southerly of the roadway centerline described as the Northerly boundary of property above described; the premises herein described have been specially assessed for farm use. If the land becomes disqualified for this special assessment under the statutes, an additional tax, plus interest and penalty, will be levied for the number of years in which this special assessment was in effect for the land. MORTGAGE, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein dated May 2, 1973, recorded May 10, 1973, in Book M-73 at page 5641, records of Klamath County, Oregon, executed by John S.

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15642

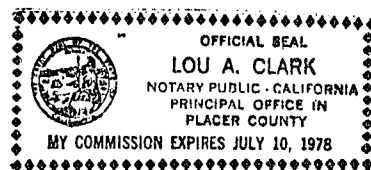
Kronenberger in favor of Ben W. Ash and Dona M. Ash, husband and wife; MORTGAGE, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$11,000.00, dated July 2, 1974, recorded July 8, 1974, in Book M-74 at page 8311, executed by John S. Kronenberger in favor of Walter H. Kronenberger, which said mortgages Seller herein agrees to pay according to the terms thereof and hold Buyers harmless therefrom, said first above referred to mortgage given to secure the payment of \$90,000.00.

STATE OF California)
County of Placer) ss. December 9th, 19 75

Personally appeared the above named THEODORE N. EMARD and DOROTHY L. EMARD, husband and wife and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Lou A. Clark
Notary Public for
My Commission expires:



STATE OF OREGON, {
County of Klamath {
Filed for record at request of
TRANSAMERICA TITLE INS. CO
on this 11th day of DECEMBER A.D. 19 75
at 3:47 o'clock P M, and duly
recorded in Vol. M 75 of DEEDS -
No. 15639
Wm D. MILNE, County Clerk
By [Signature] Deputy
Fee \$ 12.00

Return:

TRANSAMERICA TITLE INSURANCE CO
600 MAIN ST.
KLAMATH FALLS, OREGON 97601