

This Agreement, made and entered into this 23rd day of January, 1976 by and between

EDWARD E. BARRON and GWEN BARRON, husband and wife,  
hereinafter called the vendor, and

C. FORD LIDAY and HELEN M. LIDAY, husband and wife,  
hereinafter called the vendee.

## WITNESSETH

Vendor S agrees to sell to the vendee S and the vendee S agrees to buy from the vendors all of the following described property situated in Klamath County, State of Oregon, to-wit:  
Beginning at a point on the South line of FAIRACRES SUBDIVISION No. 1, which point is west 30 feet and North 0°11' East, 30 feet, from the corner common to Sections 35 and 36, Twp. 38 South, and Sections 1 and 2, Twp. 39 South, all in Range 9 E.W.M.; thence North 0°11' East parallel to the East line of Tract 68, a distance of 80 feet to the true point of beginning; then continuing North 0°11' East 183.2 feet, thence West 75.25 feet; thence South 183.2 feet; thence East 75.25 feet, more or less, to the true point of beginning, being a portion of Tract 68 FAIRACRES SUBDIVISION NO. 1.

SUBJECT TO: acreage and use limitations under provisions of United States Statutes and regulations issued thereunder; contract and/or lien for irrigation and/or drainage; rules, regulations and assessments of South Suburban Sanitary District; reservations of record; easements and right of way of record or apparent on the land; and to Trust Deed hereinafter described, which Vendees assume and agree to pay.

at and for a price of \$ 15,000.00 payable as follows, to-wit: \$5490.52 by assumption by Vendees of Trust Deed given by Edward E. Barron and Gwen C. Barron, grantors, to Oregon Title Insurance Company as trustee for First National Bank of Oregon, as beneficiary, recorded June 28, 1965 in Microfilm records Deed Vol. 231, page 191, Klamath County, Oregon records;

\$ 3000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 6509.48 with interest at the rate of 7 % per annum from January 1, 1976 payable in installments of not less than \$ 50.00 per month, inclusive of interest, the first installment to be paid on the 15th day of February 1976, and a further installment on the 15th day of every month thereafter until the full balance and interest are paid.

~~It is understood that Vendee shall provide for the expense of the~~  
~~Vendee shall not be liable for the expense of the above property until the~~  
~~date of closing of the extension of the note from the structure north~~  
~~of Madison Street, Oregon, where the property is located.~~

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 National Bank of Oregon, Main Branch,

at 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 \$ insurance 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 reasonably 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 date of closing.

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

which vendee assumes, and will place said deed together with title insurance policy

together with one of these agreements in escrow at the First National Bank of Oregon

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.



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 revert 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.

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

Edward E. Barron  
Helen Barron  
Vendors

C. Ford Liday  
Helen M. Liday  
Vendees

STATE OF OREGON )  
County of Klamath ) ss.

Personally appeared the within named EDWARD E. BARRON and GWEN BARRON, husband and wife, and C. FORD LIDAY and HELEN M. LIDAY, husband and wife, and each of them acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Jelene E. [Signature]  
Notary Public for Oregon  
My Commission expires: 12-7-79

After recording return to:

Klamath County Title Company  
422 Main St.  
Klamath Falls, Oregon 97601

Tax Statements to:  
C. Ford Liday and Helen Liday  
5745 Shasta Way  
Klamath Falls, Oregon  
97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 26th day of January A.D., 19 76 at 9:08 o'clock A M., and duly recorded in Vol. M 76 of DEEDS on Page 1177.

FEE \$ 6.00

WM. D. MILNE, County Clerk  
By [Signature] Deputy