

A-26576

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Vol. 76 Page 1488

THIS AGREEMENT, made and entered into this 13 day of January,
19 76, by and between Joanne G. Melvin and Phyllis L. Christensen

hereinafter called the Vendor, and Charles D. Smith and Judy A. Smith

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 situated in Klamath County, State of Oregon, to-wit:

A parcel of land situated in the NE $\frac{1}{4}$ Section 6, Township 36 South, Range 13 E.W.M., Klamath County, Oregon being more particularly described as follows: Commencing at a $\frac{1}{2}$ inch iron pipe with brass cap marking the northeast corner of said Section 6; thence S $00^{\circ}45'25''$ W along the easterly line of said Section 6, 1286.71 feet to a $\frac{1}{2}$ inch iron pin marking the point of beginning for this description; thence continuing S $00^{\circ}45'25''$ W along said section line 500.00 feet to a $\frac{1}{2}$ inch iron pin; thence leaving said section line West, 435.00 feet to a $\frac{1}{2}$ inch iron pin; thence North, 499.96 feet to a $\frac{1}{2}$ inch iron pin, thence East, 441.60 feet to the point of beginning.

subject to easements as shown on Deed.

SUBJECT TO: Easements and rights of way of record and those apparent on the land; Road, power and telephone easements as shown on the plat map on file in Records of Klamath County, Oregon; Reservations and Restrictions of record; and to the following building and use restrictions which Vendee assumes and agrees to fully observe and comply with, to-wit:

1. That no person shall ever suffer or permit any unlawful, unsightly or offensive use to be made of said premises, nor will any person suffer or permit anything to be done thereon which may be or become a nuisance or annoyance to the neighborhood.
2. That no tree larger than 4 inches in diameter 24 inches above the ground may be cut, except to clear the land for a permanent structure of driveway.
3. That garbage must be disposed of in a sanitary manner, and burning must be done in a barrel with a cover of 1/2-inch wire mesh screen, and further, all owners must comply with the fire protective governing body in that area.
4. That lot owners may permit guests to camp or pitch tents on their lots for a period of not more than 90 days at any one time; provided, however, that such camping shall be done in a good and campmanlike manner.
5. That no temporary housing shall be permitted on any lot, except during the period of construction of a permanent residence, which the exteriors of the residence or any other permanent building is required to be completed within a period of two years after said construction is started, and in no event shall same be permitted for a period in excess of two years; provided, however, a mobile home may be used as permanent dwellings on the premises.
6. It is understood by all owners that the subject property is zoned, S P I, and they are required to comply with all restrictions as set out in the zone under the Klamath County zoning Ordinance.

For the purchase price of \$ 3,550.00, payable as follows,
 to-wit: \$ 403.37 at the time of the execution of this agreement,
 the balance of which is hereby acknowledged: \$ 3,145.00
 with interest at rate of 8% per annum from January 5,
 1976, payable in installments of not less than \$ 49.88 per
 month, inclusive of interest, the first installment to be paid on the 5th
 day of February, 1976, and a further installment on the
 5th day of each month thereafter until the full balance
 and interest are paid.

It is understood and agreed that the Vendee shall pay all property
 taxes when due, however, in the event that the Vendee does not pay said
 taxes when due, the Vendor may at their option, pay said taxes and add
 them back to the principal of this contract by presentation of paid
 receipts to the escrow holder herein. Said amounts so added to bear
 interest at the rate provided therein.

The annual percentage rate is 8% per annum.

Vendee agrees to make said payments promptly on the dates above named to the
 order of the Vendor at Klamath County Title Co., at Klamath Falls, Oregon; to
 keep said property at all times in as good condition as the same now are, that
 no improvements 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 whatso-
 ever having precedence over the 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 set forth
 above, which Vendee assumes, and will place said deed, together with one of these
 agreements, in escrow at Klamath County Title Co., at Klamath Falls, Oregon, and
 shall enter into written escrow instructions in form satisfactory to said 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 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 revest in Vendor without any declaration of
 forfeiture or act of reentry, and without any other act by Vendor to be per-
 formed 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.

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 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 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.

Signature of all Vendees:

Charles D. Smith
Charles D. Smith

Judy A. Smith
Judy A. Smith

Joanne G. Melvin
Joanne G. Melvin

Phyllis I. Christensen
Phyllis I. Christensen

Vendor

Vendee's address: 510A N. Main St., Manteca, Calif. 95336

Telephone No. 823-2728

Dated *JAN 13, 1976*

STATE OF CALIFORNIA
COUNTY OF

SAN BERNARDINO

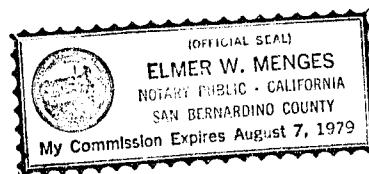
JAN 13, 1976

On *DEC 13, 1976*
before me, the undersigned, a Notary Public in and for said
State, personally appeared *JOANNE G. MELVIN*
AND PHYLLIS I. CHRISTENSEN

known to me to be the person *S* whose name *S*
subscribed to the within instrument and acknowledged that
THEY executed the same.

WITNESS my hand and official seal.

Signature *Elmer W. Menges*
ELMER W. MENGES



(This area for official notarial seal)

After recording return to:
Klamath County Title Co.
422 Main St., K. Falls, Oreg.

Agreement - 3

Tax Statements:
Charles Smith and Judy Smith
510A N. Main St.
Manteca, Ca. 95336

1491

FORM NO. 23 — ACKNOWLEDGMENT
NOTARY PUBLIC FOR THE STATE OF OREGON

STATE OF OREGON,

County of Klamath

BE IT REMEMBERED, That on this 29th day of January, 1976, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Charles D. Smith and Judy A. Smith

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.

Jalen Barker
Notary Public for Oregon.
My Commission expires 8-7-79

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 29th day of January, A.D., 1976 at 1:04 o'clock P.M., and duly recorded in Vol. 176, of Decds. on Page 1488.

FEE \$12.00

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

FORM No. 633—WA
1-1-74

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