

(\$10,000.00), together with interest from August 1, 1975, on all unpaid balances at the rate of nine percent (9%) per annum, shall be paid as follows: It is understood that the Buyers have been in possession of the property since August 1, 1975, and have made monthly payments commencing August 1, 1975, of \$101.43. Such monthly payments of \$101.43 shall continue until the full purchase price is paid. With respect to payments previously made, such payments shall be credited to the contract as having been properly applied on the date of the first day of each month. Each payment shall be first applied to accrued interest and the balance to principal.

Buyer shall have the right and privilege of paying all or any part of the purchase price at any time, and payments made in excess of the amounts required by this contract shall be credited upon future payment requirements in the order of the maturity of the installments.

Possession:

It is understood that the Buyers have been in possession of the property since August 1, 1975.

Taxes and Assessments:

Real estate taxes for the year 1975 shall be prorated as between the parties as of August 1, 1975. Hereafter during the term of this agreement, the Buyer shall pay all taxes and assessments levied or assessed against the property as they become due and before they become delinquent.

Evidence of the payment of said taxes and assessments shall be left with the escrow agent as they are paid.

Insurance:

During the term of this contract the Buyer shall keep the said property insured against loss by fire and extended coverage in an amount not less than the existing contract balance, with loss, if any, payable

to the Seller as his interest may appear. Policies of insurance for the property and renewals thereof shall be left with the escrow agent as hereinafter provided for.

Conveyance:

The Seller agrees that he will forthwith execute a good and sufficient warranty deed conveying said premises to the Buyers free and clear of all encumbrances, except easements of record, if any.

Escrow Agent:

Said deed and title insurance policy, together with a copy of this contract, shall be placed in escrow with FIRST FEDERAL SAVINGS & LOAN ASSOCIATION of Walla Walla, Washington, and all payments herein required to be made shall be made to said escrow agent. The escrow agent is instructed, at Seller's expense, to affix proper documentary stamps to the deed and deliver all of said documents to Buyer on full performance of this contract. In event of breach by Buyer, as hereinafter defined, and upon written notice by Seller, as hereinafter provided, the escrow agent shall redeliver all documents to Seller.

Expense of Sale:

The Buyers agree to pay for legal expenses in connection with drafting the documents involved in the transaction and for escrow fees.

Inspection:

The Buyer has inspected the property and agrees to purchase such property in its present condition. No representations have been made by the Seller as to the condition of the property except as may be stated herein.

8655

Care of the Premises:

The Buyer agrees that he will take good care of the premises during the term of this agreement, and will not permit or commit any act of waste thereon.

Breach:

It is understood and agreed that no right, title or interest in or to said premises shall vest in Buyer by virtue of this agreement until all of the payments herein specified shall have been made and the covenants herein performed. And if said Buyer shall fail to pay the whole or any part of the sums herein mentioned, or interest thereon, within the time and on or before the dates herein specified and within which the same is by the terms of this contract due and payable, or fail to observe or do any of the acts or things by him according to the terms of this agreement to be observed or done, and if the Buyer shall fail to make good such default within thirty (30) days after the Seller shall have served a written notice by delivering said notice to the Buyer or mailing the same by registered or certified mail to Buyer at his last known address, or if the Buyer cannot be located by posting the notice in a conspicuous place on the premises, then and in that event, all money theretofore paid by the Buyer under this contract may, at the option of the Seller, be kept and retained by the Seller as reasonable rent of the premises and as liquidated damages and all the rights of the Buyer under and by virtue of the terms of this contract shall cease and terminate, and all improvements on said premises made by Buyer shall immediately be and become the property of the Seller, and the Seller shall be released from all obligations under this contract and shall be entitled to the possession of said premises and every part

thereof and to the said improvements, and shall be entitled forthwith, without notice, to re-enter said premises and any and every part thereof and take possession thereof and of said improvements and expel all persons from said premises and from every part thereof, or upon default as aforesaid, the Seller may, at his option, declare the entire unpaid amount of the purchase price immediately due and payable and sue for the purchase price; provided, however, that the remedy of the Seller above provided for shall be at his option and he shall also have available any other remedy available to him for breach of any of the terms of this contract.

In the event that Buyer shall become delinquent in any payment required to be made and should Seller give a notice of forfeiture as herein provided, a copy of such notice shall be furnished to the escrow holder and Buyer agrees to pay the sum of \$35.00 for the preparation of each notice of default and the said sum of \$35.00 shall be paid in addition to any delinquent payment before such default can be corrected by Buyer.

In the event it becomes necessary for either party to this contract to institute an action against the other or to take any other remedial action for the enforcement of his rights hereunder, it is agreed the successful party shall be entitled to recover reasonable attorney's fees in addition to his costs and such other relief as may be awarded by the court. If the Seller is the successful party, the Buyer agrees to pay the expense of searching the title for the purposes of such action.

Time of Essence:

It is understood and agreed between the parties hereto that time is of the essence of this agreement, and that this agreement shall be binding upon the heirs, assigns, executors and administrators of the respective

8657

parties.

It is further agreed that any extension of time given to the Buyer within which to comply with any of the terms of this contract shall not, in any event, be construed as a waiver of any preceding or succeeding default; all rights of the parties in relation thereto shall be and remain the same upon any failure of Buyer to comply with the terms of this contract at the time and in the manner herein provided for as if such extension had not been made.

No Assignment or Sale:

A part of the consideration for this contract is based upon the Buyer's personal integrity and ability to meet the terms and conditions to be performed. The Buyer shall not assign this contract or sell or agree to sell the property in whole or in part without first obtaining the written consent of the Seller, provided, however, that the Seller shall not unreasonably withhold consent.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first herein written.

On this date, personally appeared before me, Keith L. Sticklen, Jr. and Gayle Yovenne Sticklen, and signed this document.

Lowell O. Anderson
Lowell O. Anderson

SELLER



My Commission Expires 12-3-79

Keith L. Sticklen, Jr.
Keith L. Sticklen, Jr.

Gayle Yovenne Sticklen
Gayle Yovenne Sticklen

BUYERS

8658

STATE OF WASHINGTON)
) ss.
County of Walla Walla)

On this day personally appeared before me LOWELL O. ANDERSON,
to me known to be the individual described in and who executed the within
and foregoing instrument, and acknowledged that he signed the same as his
free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 30th day of

Jan, 1976.

John M. Reese
Notary Public in and for the State of
Washington, residing at Walla Walla

State of Oregon,] ss.
County of Klamath]

I hereby certify that the within instrument was
received and filed for record on the 11th
day of JUNE, 19 76, at 11:20
o'clock A. M. and recorded on Page 8652
in Book M 76 Records of DEEDS
of said County.

WM. D. MILNE, County Clerk

By [Signature] Deputy
Fee \$ 21.00