

38-10307-A This Agreement, made and entered into this 1st day of March 1976 by and between

ALBERT J. TANNER and GERI ANN TANNER, husband and wife,

hereinafter called the vendor, and

RALPH CAMPBELL and MARGIE CAMPBELL, husband and wife, and  
MARLOWE CAMPBELL and PEGGY CAMPBELL, 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:

PARCEL 1: Government Lots 2 and 7, Section 4, Township 36 South, Range 7 East of the Willamette Meridian.

PARCEL 2: Those parts of Lots 1 and 8, Section 4, Township 36 South, Range 7 East of the Willamette Meridian, lying West of the right of way of Southern Pacific Railroad and South of the right of way of the public road built by the Indian Agency along the North boundary of said Lot 1.

SUBJECT TO: Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Modoc Point Irrigation District; Rights of the public in and to that portion of the above property lying within the limits of roads and highways; Terms and provisions as set forth in Land Status Report, recorded September 18, 1958, in Volume 303 at page 512, Deed Records of Klamath County, Oregon (affects Parcel 2); Any existing easements visible on the ground for roads, pipelines or utilities, to which the property might be subject under provisions of Land Status Report recorded in Deed Volume 304 at page 64 (affects Parcel 1); Easements and rights of way of record and those apparent on the land.

ALSO SUBJECT TO THE FOLLOWING:

Mortgage recorded June 27, 1972, in Book M-72, page 7012, for Mortgagee First Federal Savings and Loan Association of Klamath Falls (affects Parcel 1); and Mortgage recorded June 27, 1972, in Book M-72, page 7014, for Mortgagee Dewey G. Neal and Ann G. Neal (affects Parcel 1); and

Contract of Sale, dated Sept. 12, 1974, recorded Sept. 25, 1974, in Book M-74 at page 12615, wherein Rodney Owens et ux are sellers and vendors herein are purchasers, (which vendors interest in said contract was awarded to Carolyn S. Owens by Decree of Dissolution of Marriage dated May 6, 1975 in Suit #75-57E); and Contract of Sale, dated Nov. 13, 1974, recorded Nov. 19, 1974, in Book M-74 at page 14851, wherein Delbert P. Ray et ux are sellers and vendors herein are purchasers (affects Parcel 2); and which above-described two mortgages and two contracts vendees herein assume and agree to pay and to hold vendors harmless therefrom;

(NOTE: The above property has been granted special assessments for farm use, and when same is terminated it will be subject to additional ad valorem tax.)

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at and for a price of \$ 120,000.00, payable as follows, to-wit: \$33,337.59 by assumption of above-described First Federal Savings & Loan Assn. Mortgage; \$6,871.16 by assumption of above-described Neal Mortgage; \$6,757.38 by assumption of above-described Owens Contract; and \$28,169.88 by assumption of above-described Ray contract,  
\$ -0- at the time of the execution of this agreement, the receipt of which is hereby acknowledged: \$ 44,863.99 with interest at the rate of 7½ % per annum from March 1, 1976, payable in installments of not less than \$ 4,500.00 per year, inclusive of interest, the first installment to be paid on the 1st day of December, 1976, and a further installment on the 1st day of every December thereafter until the full balance and interest are paid.

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 Federal Savings and Loan Association of Klamath Falls, 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 hereinafter 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 accordance with policy of title insurance against loss or damage by fire, theft, and less than \$ 4,500.00 per year, inclusive of interest, the first installment to be paid on the 1st day of December, 1976, and a further installment on the 1st day of every December thereafter until the full balance and interest are paid. 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; that vendees shall fully pay and perform the above-described Owens and Ray contracts according to their terms, and that default or breach of said contracts shall constitute a default of this contract; 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 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 above stated, (one deed on Parcel 1, and one deed on Parcel 2)

which vendee assumes, and will place said deed s (2), purchasers' policy of title insurance, assignment of herein-described Owens Contract, together with amended escrow instructions thereto, and assignment of herein-described Ray contract, together with amended escrow instructions thereto; 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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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 re-vest 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 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.

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

Albert J. Tanner  
Albert J. Tanner

Geri Ann Tanner  
Geri Ann Tanner

Ralph Campbell  
Ralph Campbell

Margie Campbell

Marlowe Campbell

By Marlowe Campbell - Ralph Campbell  
His Attorney-in-fact

Peggy Campbell

By Peggy Campbell - Ralph Campbell  
Her Attorney-in-fact

STATE OF MISSOURI )

County of Benton ) SS

On this 14th day of April, 1976, personally appeared the above-named Albert J. Tanner and Geri Ann Tanner, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

(SEAL)

Earlene Wiest  
Notary Public for Missouri

My Commission Expires: EARLENE WIEST, Notary Public  
Commission Exp: Aug. 10, 1979

STATE OF OREGON )

County of Klamath ) SS

On this 19 day of March, 1976, personally appeared the above-named Ralph Campbell and Margie Campbell, his wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

From the office of

Ganong, ~~Notary Public~~

Attorneys at Law

First Federal Bldg.

Klamath Falls, Ore.

Mail Tax Statements to:

Ralph Campbell

John D. Grochner  
Notary Public for Oregon

My Commission Expires: 11/25/76

Return TA  
ST-CH, Box 234, Chilquien, Ore 97624



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STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO.

this 17th day of JUNE 1976 A. D. 1976 at 4:01 o'clock P.M., and  
duly recorded in Vol. M 76 of DEEDS on Page 9028

FEE \$ 12.00

Wm D. MILNE, County Clerk  
By *Hazel Drayton*