

to this 14th day of July, 1976 by and between

and the vendee, agree to buy from the vendor, all of the

county, State of Oregon, to-wit:

including levies, assessments, rights and easements, for ditches and

irrigation district; Regulations, assessments, rights of way and

suburban sanitary district; Easements of record and those apparent on

the land, if any;

at and for a price of \$ 17,200.00, payable as follows, to-wit:

at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 4,750.00

with interest at the rate of 6-1/4 % per annum from July 25, 1976,

payable in installments of not less than \$ 568.66 per month

inclusive of interest, the first installment to be paid on the 5th day of January

1977, and a further installment on the 5th day of every month thereafter until the full balance and interest are paid. No prepayment is allowed prior to January 5, 1977.

Any prepayments made after January 5, 1977 shall apply to the next following payment.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~XXXXXX~~

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 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 \$ full insurable value with loss payable to the parties as their respective interests may appear, said

policy or policies of insurance to be held by vendee, copy to vendor, 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 whatsoever having precedence over rights of the vendor in and to said property. Vendee shall not cut

or remove any timber on the premises without written consent of vendor. Vendee shall be entitled to the possession of said

property July 25, 1976.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a

This Agreement, made and entered into this 14th day of July, 1976 by and between

LUTECIA NARAMORE, hereinafter called the vendor, and

PETE HARMS, hereinafter called the vendee.

WITNESSETH that the vendor and vendee, agree to buy from the vendor, all of the

following described property situate in Klamath County, State of Oregon, to-wit:

Lot 43, LEWIS TRACTS.

Subject to: Regulations, including levies, assessments, water and irrigation rights and easements for ditches and

canals, of Enterprise Irrigation District; Regulations, including levies, liens, assessments, rights of way and

easements of the South Suburban Sanitary District; Easements and rights of way of record and those apparent on

the land, if any;

at and for a price of \$ 17,200.00, payable as follows, to-wit:

at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 4,750.00

with interest at the rate of 6-1/4 % per annum from July 25, 1976,

payable in installments of not less than \$ 568.66 per month

inclusive of interest, the first installment to be paid on the 5th day of January

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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 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 \$ full insurable value with loss payable to the parties as their respective interests may appear, said

policy or policies of insurance to be held by vendee, copy to vendor, 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 whatsoever having precedence over rights of the vendor in and to said property. Vendee shall not cut

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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, or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party his costs which shall include the reasonable cost of title report and title search and such sum as the trial court and or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and or appeal, if an appeal is taken.

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.

Lutecia Naramore
Lutecia Naramore

Pete Harms
Pete Harms

STATE OF OREGON

County of Klamath

Personally appeared the above named

Lutecia Naramore and Pete Harms,

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

Before me:

William J. Lane
Notary Public for Oregon

My commission expires: Oct 8, 1978

Until a change is requested, all tax statements shall be sent to the following name and address:

Pete Harms, 2165 Dallas Road, Salem, Oregon 97304.

From the office of
GANONG & SISEMORE
Attorneys at Law
First Federal Bldg.
Klamath Falls, Ore.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 28th day of JULY A.D., 19 76 at 10:58 o'clock A.M., and duly recorded in Vol. M 76 of DEEDS on Page 11462

FEE \$ 6.00

WM. D. MILNE, County Clerk

Deputy