

1978

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THIS AGREEMENT, made and entered into this 17TH day of September 1976, by and between WILLIAM R. McCONRON and LUELLA R. McCONRON, husband and wife, hereinafter called Seller, and GARY N. IVIE and AUDREY D. IVIE, husband and wife, hereinafter called Buyer, (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

WITNESSETH

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described property and improvements situate in Klamath County, State of Oregon, to-wit:

All that certain real property more particularly set forth and describe on Exhibit "A" which is attached hereto and by this reference made a part hereof, subject to the exceptions on said Exhibit set forth.

The purchase price thereof shall be the sum of \$ 15,500.00, payable as follows: \$ 5,000.00 upon the execution hereof; the balance of \$ 10,500.00 shall be paid in monthly installments of \$ 130.00 including interest at the rate of 9 % per annum on the unpaid balances, the first such installment to be paid on the 24th day of October, 1976, and a further and like installment to be paid on or before the 24th day of every month thereafter until the entire purchase price, including both principal and interest, is paid in full.

It is mutually agreed as follows:

1. Interest as aforesaid shall commence from 9/24/76; Buyer shall be entitled to possession of the property as of 9/24/76.
2. After January 1, 1978, Buyer shall have the privilege of increasing any payment or prepaying the entire balance with interest due thereon to the date of payment.
3. Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, purported liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of 9/24/76, and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided above, without waiver, however, of any right arising to Seller for Buyer's breach of contract; and, in such event or events, the escrow holder is hereby directed and authorized to add such amounts to the contract balance upon being tendered a proper receipt therefor.
4. Buyer shall keep the buildings on said property insured against loss or damage by fire or other casualty in an amount not less than the insurable value thereof with loss payable to the parties hereto and the interests herein reflected, if any, all, as their interests appear at the time of loss, all uninsured losses shall be borne by Buyer, on or after the date Buyer becomes entitled to possession.
5. Buyer agrees that all improvements now located or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make, or cause to be made any major improvement or alteration to the property without first obtaining the written consent of Seller.
6. Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, unless otherwise therein provided, and will place said deed, together with one of these agreements in escrow at Western Bank, Klamath Falls Branch, Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instructing said escrow holder that when, and if, Buyer 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 deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instruments to Seller.

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

Gary N. Ivie et ux
Rt. 3, Box 337, Ashland Highway
Klamath Falls, Oregon 97601

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8. Buyers agree that they will not sell, assign, transfer or in any way dispose of any of their interest in this contract or the real property herein described without first obtaining the written consent of Sellers to so do, and Sellers agree that they will not unreasonably withhold such consent without good cause therefor.

PROVIDED, FURTHER, that in case Buyer 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 Seller 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 Buyer derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and revest in Seller without any declaration of forfeiture or act of re-entry, and without any other act by Seller to be performed and without any right of Buyer 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 Buyer, while in default, permit the premises to become vacant, Seller may take possession of same for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights.

In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition, to all other sums provided by law.

Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller of any 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing.

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

William R. McConron Gary N. Ivie
Luella R. McConron Andrey D. Ivie
 Seller Buyer

STATE OF OREGON, County of Klamath) ss: September 17, 19 76

Personally appeared the above named WILLIAM R. McCONRON and LUELLE R. McCONRON, husband & wife, and, GARY N. IVIE and ANDREY D. IVIE, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me, Kathy R. Mallam

Notary Public for Oregon

My Commission expires: 6-13-80

From the office of
 PRENTISS K. PUCKETT, P.C.
 Attorney at Law,
 First Federal Bldg.,
 Klamath Falls, Oregon
 97601

EXHIBIT "A"

Beginning at a point 358.0 feet distant from a point on the Northerly boundary of the Klamath Falls-Ashland Highway at the intersection of the East line of the W 1/2 SW 1/4 SE 1/4 of Section 28, Township 39 South, Range 8 E.W.M.; thence North along the said East line a distance of 483.0 feet to a point; thence West and at right angles to said East line, a distance of 285.5 feet to a point; thence South and parallel with said East line, a distance of 483.0 feet to a point; thence East and at right angles to said East line, a distance of 285.5 feet to the point of beginning, more or less, and being a portion of the said W 1/2 SW 1/4 SE 1/4 of Section 28, Township 39 South, Range 8 E.W.M.

SUBJECT TO: 1976-77 real property taxes which are now a lien, but not yet payable, and all future real property taxes and assessments; reservations, restrictions, easements and rights of way of record, and those apparent on the land; Agreement, including the terms and provisions thereof, dated December 1, 1947, recorded July 14, 1948 in Book 222 at page 439, Deed Records, between United States of America and Emmet Improvement District.

Sellers do hereby further grant unto Buyers, subject to the conditions following, a perpetual, non-exclusive easement and right of way for the purpose of ingress to and egress from, the above described real property over and across and upon the following described real property in said County and State:

Beginning at a point 321.9 feet, more or less, Southwesterly distant from a point on the Northerly boundary of the Klamath Falls-Ashland Highway and the intersection of the East line of the W 1/2 SW 1/4 SE 1/4 of Section 28, Township 39 South, Range 8 E.W.M.; thence North and parallel to said East line a distance of 505.26 feet; thence East and at right angles to said East line, 30 feet to a point; thence South and parallel to said East line a distance of 489.79 feet to a point; thence Southwesterly a distance of 33.76 feet to the point of beginning; together with an adjoining triangular parcel and being a part of said non-exclusive easement, said triangle bounded by the Northerly boundary of the Klamath Falls-Ashland Highway, a distance of 23 feet; thence bounded by said Lane boundary a distance of 37.28 feet to a point; thence Southeasterly a distance of 32 feet, more or less, to the point of beginning of the Klamath Falls-Ashland Highway.

The conditions are:

1. That the within and foregoing contract shall not become in default, and
2. Buyers shall at all times keep said easement area free of animals and/or obstacles so as to permit the unobstructed use of said easement, and
3. Buyers shall reasonably maintain and keep in good repair said easement area and roadway; and
4. Sellers reserve the right to use said easement at reasonable times such as will not interfere with Buyers' ingress and egress.
5. Sellers shall at all times pay for the cost of replacing culverts, provided, Buyers shall cause the same to be installed at their expense.
6. Sellers and Buyers shall equally share in the cost of repair and maintenance of fencing adjoining the easement.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 20th day of September A.D., 1976 at 10:50 o'clock A. M., and duly recorded in Vol. M76, of Deeds on Page 14680.

FEE \$9.00

WM. D. MILNE, County Clerk

Barbara De Vere Deputy

*RAT. A.
Kathy*