

23751

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This Agreement, made and entered into this 30th day of December, 1976 by and between

IDA E. EDSALL

hereinafter called the vendor, and

DOVERI PROPERTIES, LTD., a Limited Partnership

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: All of Lot 7 in Block 49 NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, EXCEPTING THEREFROM the following-described parcel:

Beginning at a point in the Southeasterly line of Main Street 50 feet Southwesterly from the most Northerly corner of Lot 7 in Block 49 Nichols Addition to the City of Klamath Falls, Oregon, and running thence Southeasterly parallel with the line between Lots 6 and 7 of said Block 49, 113 feet to the Northwesterly line of the alley in said Block; thence Southwesterly along the Northwesterly line of the alley 11.17 feet; thence Northwesterly in a straight line, to a point in the Southeasterly line of Main Street, 10.8 feet Southwesterly from the most Northerly corner of Lot 6 of said Block 49; thence Northeasterly 25.8 feet to the point of beginning, being a portion of Lots 6 and 7 in said Block 49 of Nichols Addition to the City of Klamath Falls, Oregon.

PARCEL 2: A portion of Block 49 NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, described as follows:

Beginning at a point in the Southeasterly line of Main Street 50 feet Southwesterly from the most Northerly corner of Lot 7 in Block 49 Nichols Addition to the City of Klamath Falls, Oregon, and running thence Southeasterly parallel with the line between Lots 6 and 7 of said Block 49, 113 feet to the Northwesterly line of the alley in said Block; thence Southwesterly along the Northwesterly line of the alley 11.17 feet; thence Northwesterly in a straight line, to a point in the Southeasterly line of Main Street, 10.8 feet Southwesterly from the most Northerly corner of Lot 6 of said Block 49; thence Northeasterly 25.8 feet to the point of beginning, being a portion of Lots 6 and 7 in said Block 49 of Nichols Addition to the City of Klamath Falls, Oregon.

SUBJECT TO: Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any;

SEE \_\_\_\_\_

By Hazel Wheeler Deputy

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at and for a price of \$ 43,750.00 , payable as follows, to-wit:

\$ 12,687.50 at the time of the execution of this agreement, the receipt of which is hereby acknowledged: \$ 31,062.50 with interest at the rate of 7-1/2% per annum from December 1, 1976, payable in installments of not less than \$622.43 per month, inclusive of interest, the first installment to be paid on the 10th day of January, 1977, and a further installment on the 10th day of every month 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, ~~at the Security Savings & Loan Association,~~ at the Security Savings & Loan Association,

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 to cover the amount of the purchase price and the interest thereon by the vendee~~ ~~with less payable to the order of the Security Savings & Loan Association~~ ~~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 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 except as above stated,

which vendee assumes, and will place said deed and purchaser's policy of title insurance in sum of \$43,750.00 covering said real property,

together with one of these agreements in escrow at the Security Savings & Loan Association at Klamath Falls, Oregon

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



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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.

Ida E. Edsall  
Ida E. Edsall

DOVERI PROPERTIES, LTD.

By [Signature]

STATE OF OREGON )  
County of Klamath ) ss

On this 22 day of January, 1977, personally appeared the above-named Ida E. Edsall and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

Willie J. [Signature]  
Notary Public for Oregon  
My Commission Expires: oct 21 1978

Until a change is requested, all tax statements shall be sent to: George Doveri,  
435 High Street, Klamath Falls, Oregon 97601.

From the office of  
STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 4th day of January 1977 at 3:33 o'clock P M., and duly recorded in Vol. 1277, of Deeds on Page 179.

FEE \$9.00

WM. D. MILNE, County Clerk  
By [Signature] Deputy

*Ret  
Sung  
540 Main*