

MTG 1204-3073
27169

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This Agreement, made and entered into this 22nd day of March, 1977 by and between
EDWIN L. KURTH and MERLINE A. KURTH, husband and wife,
hereinafter called the vendor, and

RICHARD T. DUDY and JEANNE S. DUDY, husband and wife,
hereinafter called the vendee.

WITNESSETH

Vendor S agrees to sell to the vendee and the vendee agrees to buy from the vendor S all of the
following described property situated in Klamath County, State of Oregon, to-wit:

SAID PROPERTY DESCRIPTION IS ATTACHED HERETO MARKED AS EXHIBIT "A"

at and for a price of \$ 46,000.00 , payable as follows, to-wit:

\$ 5,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 41,000.00 with interest at the rate of 8 1/2 %
per annum from March 22, 1977 payable in installments of not less than \$ 350.00 per
month, inclusive of interest, the first installment to be paid on the 22 day of April
1977, and a further installment on the 22nd day of every month thereafter until the full balance and interest
are paid.

It is understood that there is a contract of sale covering sale
of said property from John A. Raffetto and Carmel C. Raffetto, husband
and wife, to above named vendors, which contract is not assumed by
vendees, and vendors agree that they will pay the same as it becomes due.

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 Mountain Title Company,

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 ins. value with loss payable to the parties as their respective interests may appear, said
policy or policies of insurance to be held Vendors copy to Vendees 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. Taxes to be prorated as of date of closing

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 be entitled to
the possession of said property as of date of closing.

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 reservations,
restrictions, easements and rights of way of record and those appar-
ent upon the land.

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the Mountain Title Company,

at Klamath Falls, Oregon, and shall enter into written escrow
instruction in form satisfactory to said escrow holder, instructing said escrow 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.

Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

In the event 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 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 vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and reversion 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 provisions 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.

It is understood and agreed by the parties hereto that Vendees shall pay all taxes and insurance when due. However, in the event that the Vendees do not pay the taxes and insurance when due, the Vendors, may at their option pay said taxes and insurance and add them back to the principal of this contract by presentation of paid receipts to the escrow holder herein. Said amounts so added to bear interest at the rate provided herein.

IN WITNESS WHEREOF the parties have set their hands the day and years first hereinabove written.

Edwin L. Kurth
Merline A. Kurth
Richard T. Dudy
Jeanne S. Dudy

STATE OF OREGON,

County of Klamath

ss.

FORM NO. 23 — ACKNOWLEDGMENT
 STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

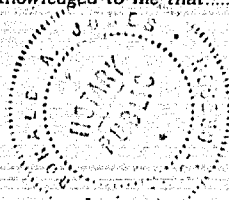
BE IT REMEMBERED, That on this 22 day of March, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named EDWIN L. KURTH and MERLINE A. KURTH, husband and wife, and RICHARD T. DUDY and JEANNE S. DUDY, husband and wife,

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that their executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

[Signature]
 Notary Public for Oregon

My Commission expires 5/26/78



4956

DESCRIPTION

Lots 8 and 9, and a portion of Lot 10 in Block 6 of CANAL ADDITION to the City of Klamath Falls, Oregon, more particularly described as follows:

Beginning at the most Southerly corner of said Lot 8, thence Easterly along the Southerly line of Lots 8, 9 and 10, a distance of 71.2 feet to the Southwest corner of that certain parcel of land conveyed by Martha A. Barron to Carl Michelson, et ux, by deed recorded on page 417 of Volume 178 of Deed Records of Klamath County, Oregon, thence in a Northwesterly direction, along the Westerly line of said parcel, a distance of 94.67 feet, more or less, to a point on the Northwesterly line of said Lot 10, which is distant 99.8 feet Easterly along the Northerly line of Lots 8, 9 and 10 from the most Westerly corner of Lot 8; thence Westerly along the said Northerly line, 99.8 feet to the most Westerly corner of Lot 8, thence Southerly along the Westerly line of said Lot 8, 95.02 feet to the point of beginning.

Edwin S. Kuntz
Muriel G. Kuntz

Return: MTC - Branch

Until further notice, tax statements
shall be forwarded to:
Mr. & Mrs. Richard T. Dudy
316 Mesa
Klamath Falls, OR 97601

EXHIBIT "A"

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of MOUNTAIN TITLE CO
this 24th day of March A. D. 1977 at 3:33 o'clock P.M., and

uly recorded in Vol. M 77, of DEEDS on Page 4954

FEE \$ 9.00

Wm D. MILNE, County Clerk

Wm D. Milne