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Vol. 77 Page , 19 77 by and between May 9th day of This Agreement, made and entered into this l ∮a,

IRENE FLETCHER, hereinafter called the vendor, and

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FRED C. ARNESON and BARBARA L. NORMAN, not as tenants in common but with the right of survivorship, hereinafter called the vendee.

WITNESSETH

agrees to sell to the vendee; and the vendoe agrees to buy from the vendor all of the Vender following described property situate in Klamath County, State of Oregon, to-wit: 1

A portion of the W12 of NW12 of Section 20, Township 28 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which point bears South along the Section line 1667.8 feet and East, 491.6 feet, from the section corner common to Sections 17, 18, 19 and 20, Township 28 South, Range 8 East of the Willamette Meridian; thence North 16°53'30" East parallel to the highway, 100 feet to the point of beginning; thence South 73°06'30" East a distance of 300 feet; thence North 16°53'30" East parallel to the highway 150 feet; thence North 73°06'30" West 150 feet; thence South 16°53'30" West, 50 feet; thence North 73°06'30" West 150 feet; thence South 16°53'30" West along the Easterly right of way line 100 feet to the point of beginning.

EXCEPT THEREFROM that portion of said premises conveyed to State of Oregon by and through its State Highway Commission, by Deed dated June 21, 1954, and recorded June 25, 1954, in Book 267 at page 484 of Deed Records of Klamath County, Oregon.

SUBJECT TO: Limited access provisions, including the terms and provisions thereof, contained in Deed recorded June 25, 1954, in Volume 267, page 484, Deed Records of Klamath County, Oregon; Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any; at and for a price of \$ 5,000.00 , payable as follows, to-wil: - 0 And the second second

s 150.00 at the time of the execution ee terre sugged beening to be out post to the work of of this agreement, the receipt of which is hereby acknowledged; \$ 4,850.00 with interest at the rate of 6 % payable in installments of not less than \$100.00per per annum from May 5, 1977, month , in clusive of interest, the first installment to be paid on the 5th_{\odot} day of June 19 77, and a further installment on the 5th day of evory month thereafter until the full balance and interest are paid. All or any portion may be prepaid without penalty.

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

at Klamath Falls.

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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 to placed on said property shall be removed or destroyed before the entire purchase price has been paid and SHOL REPRESENTED REPRESENTED TO DESCRIPTION OF A DESCRIPT that vendee shall pay regularly REAL ROL BOURDESS NIX IN MUMICAN NOV ROL THAN 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 whatscever 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 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,

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which vendee assumes, and will place said deed and purchasers' policy of title insurance in sum of \$5,000.00. together with one of these agreements in escrow at the United States National Bank of Oregon,

at Klamath Falls, Oregon

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and shall enter into written escrew instruction in term satisfactory to said escrew holder, instructing cald 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 oscrow holder shall doliver said instruments to vendee, but that in case of default by vendee said escrow, holder shall, on domand, surrendor said instruments to vendor and the second states and substant

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 doclared to be the essence of this agreement, then vendor shall have the following rights: (1) To foroclose this contract by strict foroclosure in equily; (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 vold, 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 agraement shall utterly coase and determine, and the premises aloresald shall revert and revest 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 vendoe 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 vondee, 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 forogoing rights.

And in case suit or action is instituted to foreclase 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 tiself.

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,

Wilness the hands of the parties the day and year first herein written

une <u>Fletcher</u> Irene Fletcher

Fiel C. Arneson Bachara & Marman $\left. \right\} = B_{s_1} + \frac{1}{2} \left\{ \frac{$ May 12, 19 77

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STATE OF OREGON County ofKlamath

Personally appeared the above named _____Irene Fletcher,

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in - Rein an third - En al an an Arrist Park Barry Bergh (Greenwer Ta Harry Barry Berger Berger - Berger - Ber 1990) Prime - Reel in Star an an Arrist Park Barry Bergh (Greenwer Ta Harry Barry Barry Berger - Berghang) Notary Public for Oregon My commission expires: ______

Unill a change is requested, all tax statements shall be sent to the following name and address: Fred C. Arneson, Star Route, Box 141, Chemult, Oregon 97731

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 17th day of May A.D., 19 77 at 10;42 o'clock A M., and duly recorded in Vol M77 of_DEEDS on Page 8539

FEE_\$ 6.00

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WM. D. MILNE, County Clerk May Deputy