

This Agreement, made and entered into this 10th day of May, 1977 by and between  
 ETHEL MAE FLEGEL,  
 hereinafter called the vendor, and

ARMANDO BOLLETIO and THELMA BOLLETIO, husband and wife,  
 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:

Lot 19 in Block 1 of THIRD ADDITION TO ALTAMONT ACRES,  
 Klamath County, Oregon.

SUBJECT TO: Regulations, including levies, assessments,  
 water and irrigation rights and easement for ditches and  
 canals, of Klamath Irrigation District; Regulations, in-  
 cluding levies, liens, assessments, rights of way and  
 easements of the South Suburban Sanitary District; Reser-  
 vations and recitals in deed recorded June 1, 1943, in  
 Book 155 at page 511, Deed Records of Klamath County,  
 Oregon; Easements and rights of way of record and those  
 apparent on the land if any; and also subject to a contract  
 of sale wherein Orrin E. Smith and Leta M. Smith are sellers  
 and vendor herein is purchaser, which said contract of sale  
 vendees herein DO NOT assume and vendor covenants and agrees  
 to hold them harmless therefrom;

at and for a price of \$ 31,000.00, payable as follows, to-wit:  
 \$ 3,000.00 at the time of the execution  
 of this agreement, the receipt of which is hereby acknowledged; \$ 28,000.00 with interest at the rate of 8 %  
 per annum from June 15, 1977, payable in installments of not less than \$ 192.39 per  
 month, inclusive of interest, the first installment to be paid on the 15th day of July  
 1977, and a further installment on the 15th day of every month thereafter until the full balance and interest  
 are paid. PROVIDED FURTHER, HOWEVER, that an additional balloon payment of \$5,000.00  
 is due and payable on August 1, 1977.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, XXXXX  
 at the First Federal Savings & 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 \$ 30,000.00 with loss payable to the parties as their respective interests may appear, said  
 policy or policies of insurance to be held by vendees, 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 June 15, 1977.

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,

EXCEPT above-described contract of sale,  
 which vendee assumes, and will place said deed and purchasers' policy of title insurance in  
 sum of \$31,000.00,  
 together with one of these agreements in escrow at the First Federal Savings & Loan Association of  
 Klamath Falls,

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 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 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.

The vendees will not sell the property without the written consent of the vendor, which consent will not be unreasonably withheld.

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

*Ethel Mae Flegel*  
Ethel Mae Flegel

*Armando Bolletio*  
Armando Bolletio  
*Thelma Bolletio*  
Thelma Bolletio

STATE OF OREGON

County of Klamath

May 16, 1977

Personally appeared the above named Ethel Mae Flegel,

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

Before me, *Guendolen R. Schlumbohm*

Notary Public for Oregon

My commission expires: 7-21-77

After recording return to T/A

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

Armando and Thelma Bolletio  
3018 Austin Street  
Klamath Falls, Oregon 97601

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



8945

STATE OF CALIFORNIA,  
COUNTY OF LOS ANGELES



ss.

ON May 20, 1977,  
before me, the undersigned a Notary Public in and for said State, personally appeared  
Armando Galletto and  
Thelma Galletto, known to me to be the  
persons whose names are subscribed to the within instrument,  
and acknowledged to me that they executed the same.

WITNESS my hand and official seal.

Linda Kay Kalous  
Notary Public in and for said State.

ACKNOWLEDGMENT—General—Wolcotts Form 232—Rev. 3-64

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title  
this 23 day of May A.D. 1977 at 3:50 clock P M., and  
duly recorded in Vol. M77, of Deed on 8943

Wm D. MILNE, County Clerk

Hazel Drazle

Fee: 9:00