

8. Included in the within transaction is a portable electric heater in living room, refrigerator, stove, drapes and curtains, and it is understood and agreed that Buyers shall be entitled to a Bill of Sale to said personal property at such time as the principal unpaid balance is reduced to the sum of \$12,000.00.

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 re-vest 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.

Elizabeth Barkey Fraser Seller Oliver R. Spires II Buyer

STATE OF OREGON, County of Klamath) ss. June, 19 77

Personally appeared the above named ELIZABETH BARKEY FRASER, and, OLIVER R. SPIRES II
and DIANNE E. SPIRES, husband and wife,
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

[Signature]
Notary Public for Oregon

My Commission expires: August

From the office of
PRENTISS K. PUCKETT, P.C.
Attorney at Law,
First Federal Bldg., 136 N. 3rd St.
Klamath Falls, Oregon

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 1st day of July A.D., 19 77 at 1:30 o'clock PM., and duly recorded in Vol 11 of 116 on Page 116.

FEE \$6.00

WM. D. MILNE, County Clerk

By [Signature] Deputy