

AGREEMENT

This agreement entered into in triplicate at Klamath Falls, Oregon this 28 day of June, 1977, by and between the City of Klamath Falls, a municipal corporation of the State of Oregon, hereinafter referred to as the City, and Wallace V. Teuscher and Asghar R. Sadri, hereinafter referred to as purchasers:

WITNESSETH

WHEREAS, the City provided for the improvement of Sewer Unit #46, and,

WHEREAS, the City passed Ordinance 5855 assessing the property within Sewer Unit #46 for improvements made thereto, and,

WHEREAS, the City by Resolution #2023 as amended by Resolution # 2509 provides a lot release fee of \$600.00 per acre for the repayment of the improvements of Sewer Unit #46, and,

WHEREAS, purchasers are acquiring a portion of the land within Sewer Unit #46 as described in Exhibit A and made a part hereof, and wish to assume the stipulations and liens of Ordinance #5855 and Resolution #2023 as amended by Resolution # 2509, prevent foreclosure and provide a schedule for repaying same:

NOW THEREFORE, the parties agree as follows:

LIEN ASSUMPTION

The City agrees to permit purchasers to assume the lien not previously paid which lien was established by Ordinance #5855 for Sewer Unit #46. The principal balance on said lien is \$70,520.99, interest due as of June 20, 1977 of \$15,096.64, and the interest rate is 6% per annum from June 20, 1977.

LIEN REPAYMENT

Purchaser's agree to pay to the City the \$600.00 per acre lot release fee provided for in Resolution #2023 as amended by Resolution # 2509. Said fee shall be computed as provided for in said Resolutions and shall be payable on any property described in Exhibit A which has not previously been released. After payment of total principal and interest due the City, the lot release fee as stated above shall not be invoked on any parcel of subject property.

TIME OF REPAYMENT

Purchaser's agree to pay said lot release fee at such time as a final plat is filed on any portion of the land described in Exhibit A with the Planning Department of the City of Klamath Falls or upon September 1, 1983, whichever shall occur first.

WAIVER

Failure of the City at any time to require performance of any provision of this contract shall not limit the right of the City to enforce the provision, nor shall any waiver by the City of any breach of any provision be a waiver of any succeeding breach of that provision or a waiver of that provision itself or any other provisions.

COSTS AND ATTORNEY FEES

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 attorneys' fees as trial or on appeal of such suit or action, in addition to all other sums provided by law.

REMEDIES

13859

In event of a breach of any provision of this agreement by purchaser, the City retains all rights both legal and equitable regarding said breach and in addition shall have all legal and equitable rights regarding foreclosure of the lien established by Ordinance #5855.

NON-ASSIGNMENT

This agreement is personal to the purchasers and shall not be assignable by them.

IN WITNESS WHEREOF, the parties have caused this contract to be executed in triplicate as of the date and year first above written.

CITY OF KLAMATH FALLS, OREGON
226 South Fifth Street
Klamath Falls, Oregon 97601

By George C. Flitcraft Mayor

By Harold Derrah Recorder

STATE OF OREGON,)
COUNTY OF KLAMATH.) SS.

Personally appeared before me the undersigned, a Notary Public for said State, the within named George C. Flitcraft, Mayor, and Harold Derrah, Recorder, both officers of the City of Klamath Falls, Oregon, a municipal corporation, who severally acknowledged that as such Mayor and Recorder and for and on behalf of the City of Klamath Falls, Oregon they each signed and delivered the foregoing Agreement on the day and year therein written pursuant to a motion passed by the Common Council of the City of Klamath Falls, Oregon.

WITNESS my hand and official seal this 1st day of August, 1977.

Notary Public for Oregon

Betty C. Daniel
My Commission Expires: 3-7-79

Wallace V. Teuscher
Wallace V. Teuscher, Purchaser
300 W. 39th Street
Vancouver, WA 98661

Asghar R. Sadri
Asghar R. Sadri, Purchaser
300 W. 39th Street
Vancouver, WA 98661

State of Washington)ss July 13, 1977
Personally appeared the above named Wallace V. Teuscher
and Asghar Sadri
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Michael R. Sipe
Notary Public
My Commission Expires: 3-15-81
Residing in Vancouver

13860

PARCEL 1

The following described real property in Klamath County, Oregon:

All that portion of vacated Blocks 2 and 3 of Tract No. 1031, SHADOW HILLS - I vacated by Ordinance #5852, recorded May 22, 1972, in Deed Volume M-72 at page 5439, Klamath County Microfilm Records, EXCEPT that portion conveyed to Klamath County School District by Deed recorded in Deed Volume M-73 at page 4117, Klamath County Microfilm Records.

PARCEL 2

The following described real property in Klamath County, Oregon:

Tracts 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14, 15 and 19 ENTERPRISE TRACTS,

EXCEPTING THEREFROM any portions of the above described tracts lying within Tract 1031; Shadow Hills - I. or any vacated portion thereof vacated by Ordinance No. 5852 and recorded in Deed Volume M-72 at page 5439, Microfilm Records of Klamath County, Oregon.

AND ALSO EXCEPTING THEREFROM

Beginning at the Southwest corner of Tract #9, Enterprise Tracts; thence North 00° 23' 06" West, 349.03 feet to a point; thence North 89° 12' 38" East, 687.90 feet to a 5/8" iron rod on the Easterly line of said Tract 9; thence South 00° 52' 56" East 350.16 feet to a 5/8" iron rod, said iron rod being the Southeast corner of said Tract 9; thence South 89° 17' 44" West, 690.93 feet to the point of beginning, being a portion of Tract 9 of Enterprise Tracts.

AND FURTHER EXCEPTING any portion conveyed to Klamath County School District by Deed recorded in Volume M-73 at page 4117, Microfilm Records of Klamath County, Oregon.

PARCEL 3

Lots 1, 2, 3 and 4 in Block 2 and Lots 10, 11, 12 and 13 in Block 1, Tract No. 1031, SHADOW HILLS - I.

STATE OF OREGON; COUNTY OF KLAMATH; ss.
 Filed for record at request of CITY OF KLAMATH FALLS
 this 8th day of AUGUST A. D. 19 77 at 3:33 o'clock P. M., and
 duly recorded in Vol. M77, of DEEDS on Page 13858
 FEE \$ 9.00 Wm D. MILNE, County Clerk
Hazel Drayton

*Rel: City of Klamath Falls
 11/5/77
 City*