

33504

This Agreement, made and entered into this 28th day of July 1977 by and between  
RAYMOND A. BEARD and DARLENE M. BEARD, husband and wife, hereinafter called the vendor, and

RICKEY L. BIELBY,

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 situated in Klamath County, State of Oregon, to-wit:

*R.A.B. D.M.B. R.L.B.*  
The North-half of Lot 4, Block 1, THIRD ADDITION to ALTAMONT ACRES, and the interest therein.

SUBJECT TO: taxes for fiscal year, 1977-1978, which are now a lien but not yet payable; Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder; Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith; Rules, regulations, liens and assessments of South Suburban Sanitary District; Easements and rights of way of record and those apparent on the land, if any;

at and for a price of \$ 25,900.00, payable as follows, to-wit:

\$ 1,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 24,900.00 with interest at the rate of 10 % per annum from July 21, 1977 payable in installments of not less than \$ 218.37 per month inclusive of interest, the first installment to be paid on the 21st day of August 1977, and a further installment on the 21st day of every month thereafter until the full balance and interest are paid. All or any portion may be prepaid without penalty.

The above-described property cannot be sold without written consent of vendors, which consent will not be unreasonably withheld.

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 Klamath First Federal Savings and Loan Association 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 its full insurable value with loss payable to the parties, as their respective interests may appear, said policy or policies of insurance to be held by vendee, copy to vendors, that vendors shall pay regularly and reasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatever nature and kind and will furnish vendors with evidence of payment of said taxes and insurance.

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 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,

which vendee assumes, and will place said deed together with one of these agreements in escrow at the Klamath First Federal Savings and Loan Association at Klamath Falls, Oregon.