

This Agreement, made and entered into this 14th day of July, 19 77, by and between Shirley I. Probst and Evelyn C. Probst, husband and wife hereinafter called Seller, and Patricia Lillian Stella, James F. Inman, III and Claudette Suzanne Inman hereinafter called Buyer, (it being understood that the singular shall include the plural if there are two or more Sellers and/or Buyers). Buyers herein do not take the title in common but with the right of survivorship; that is that the fee shall vest in the survivor of the Buyers.

WITNESSETH

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller all of the following described property situate in Klamath County, State of Oregon, to-wit:

See attached Exhibit "A" and by this reference incorporated herein.

Twenty-Four Thousand

The purchase price thereof shall be the sum of Five Hundred and No/100ths--Dollars (\$ 24,500.00) (hereinafter called the purchase price), on account of which Four Thousand and No/100ths--Dollars (\$ 4,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the Seller); the Buyer agrees to pay the remainder of said purchase price (to-wit: \$ 20,500.00) to the order of the Seller in monthly payments of not less than Two Hundred and No/100ths Dollars (\$ 200.00) each, or more, payable on the day of each month hereafter beginning with the month of August after 12-31-77 and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 8% per cent per annum from July 14, 1977 until paid. interest to be paid monthly and ~~XXXXXX~~ being included in the minimum monthly payments above required.

The Buyer warrants to and covenants with the Seller that the real property described in this contract is

(A) primarily for the Buyer's personal, family, household or agricultural purposes,

(B) ~~for an organization or for a person who is a natural person for business or commercial purposes other than agricultural purposes.~~

The Buyer shall be entitled to possession of said lands on July 14, 19 77, and may retain such possession so long as he is not in default under the terms of this contract.

It is mutually agreed as follows:

1. After Dec. 31, 19 77, buyer shall have the privilege of increasing any payment or prepaying the entire balance with interest due thereon to the date of payment; no prepayment before said date.

2. Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, purported liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pre-paid as of July 14, 1977 and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided above, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt therefor.

3. Buyer shall keep the buildings, if any, on said property insured against loss or damage by fire or other casualty in an amount not less than the insurable value thereof with loss payable to the parties hereto and the interests herein reflected, if any, all, as their interests appear at the time of loss, all uninsured losses shall be borne by Buyer, on or after the date Buyer becomes entitled to possession.

4. Buyer agrees that all improvements now located or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration, thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair. **Buyers may make major repairs and improvements to the property without first obtaining Sellers' permission. Buyers agree not to tear down or remove any existing structures on the property without the written consent of Sellers.**

5. Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, unless otherwise therein provided, and will place said deed, together with one of these agreements in escrow at **Klamath First Federal Savings and Loan Association, 540 Main, Klamath Falls, Oregon, 97601**, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instructing said escrow holder that when, and if, Buyer 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 deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instruments to Seller;

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 revert 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 therein, 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.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, Buyer agrees to pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed Seller in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the Buyer further promises to pay such sum as the appellate court shall adjudge reasonable as Seller's attorney's fees on such appeal.

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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 24,500.00. However, the actual consideration consists of or includes other property or value given or promised which is ~~not~~ ^{indicated within} ~~indicated within~~ ^{XXXXXX}

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned is a corporation it has caused its corporate name to be signed and its corporate seal affixed hereto by its officer duly authorized thereunto by order of its board of directors.

Shirley I. Probst
Selling
Evelyn C. Probst
Selling

Patricia Lillian Stella
Buyer
James F. Inman, Jr.
Buyer
Claudette Suzanne Inman
Buyer

NOTARY
STATE OF OREGON, County of: Klamath) ss. July 14, 1977

Personally appeared the above named Shirley I. Probst and Evelyn C. Probst, husband and wife, and Patricia Lillian Stella, James F. Inman, Jr. III and Claudette Suzanne Inman

and acknowledged the foregoing instrument to be their voluntary act and deed.

Return to Mountain Title Co.

Tax statement to James F. Inman, Jr.
4624 Gettys St.
Klamath Falls, Ore.

From the office of
O. W. GOAKEY
ATTORNEY AT LAW
431 Main Street
Klamath Falls, Oregon 97601

Before me:

James B. Blubaugh
Notary Public for Oregon
My Commission expires: 8-12-77

EXHIBIT "A"

14286

The Easterly 74 feet of the East 138 feet of Lot 1 in Block 3, SECOND ADDITION TO ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. EXCEPTING THEREFROM the Northerly 5 feet conveyed to Klamath County in Deed Volume 290 on page 608, Deed Records of Klamath County, Oregon, ALSO EXCEPTING THEREFROM the Easterly 5 feet conveyed to Klamath County for road purposes in Volume 362 at page 563, Deed Records of Klamath County, Oregon.

Subject, however, to the following:

1. The premises herein described are within and subject to the statutory powers, including the power of assessment, of South Suburban Sanitary District.
2. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Irrigation District.
3. Reservations and restrictions, including the terms and provisions thereof, recorded February 26, 1932 in Volume 97 at page 71, Deed Records of Klamath County, Oregon, Western Cities Company to S. L. Head, to-wit:

"Subject to any right-of-way heretofore conveyed to the U. S. Government or to any other governmental body for canals, ditches or laterals for irrigation or drainage purposes. Subject also to any roads, streets and rights-of-way for other purposes now existing. Subject also to operation and maintenance charges and liens for water and drainage of the Klamath Irrigation District. The right is also reserved by the grantor to construct and maintain ditches, canals and pipe lines over, under or across land herein described for the purposes of diverting and delivering water for irrigation and domestic uses to adjoining properties."

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,

County of Klamath } ss.

On this the 14th day of July, 1977 personally appeared James J. Inman, Jr. who, being duly sworn (or affirmed), did say that he is the attorney in fact for Patricia A. Sullivan, Stella and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal.

Before me:

(Official Seal)

Judy Blubaugh
(Signature)

my commission expires 8-12-77
(Title of Officer)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 8 day of August, A.D., 1977 at 3:06 o'clock P.M., and duly recorded in Vol. M 77 of Deeds on Page 14286.

FEE \$ 9.00

WM. D. MILNE, County Clerk

By Hazel Inman Deputy