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THIS AGREEMENT, made and entered into this _____ day of September 19 77, by and between
OLIVER C. SASS hereinafter called Seller, and J. ELDON STERN and MARGARET J.
STERN, husband and wife, hereinafter called Buyer, (It being understood that the singular
shall include the plural if there are two or more sellers and/or buyers).

WITNESSETH

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described property and improvements situate in Klamath County, State of Oregon, to-wit: The N 1/2 of the W 1/2 and the N 1/2 of the S 1/2 of the W 1/2 of Government Lot 1, Section 9, Twp. 35 S., R. 7 E.W.M. (see reverse of document for continuation of legal description)
SUBJECT TO: 1977-78 real property taxes & all future real property taxes and assessments; reservations, restrictions, easements and rights of way of record, and those apparent on the land; subsurface rights, except water, in trust for the heirs of Esther Stokes, deceased, allottee No. 592, as disclosed by deed between USA and Leroy Gienger recorded 9/26/57 in Deed Book 2942 at page 4813; roadway over the South 30 feet of subject property as disclosed by Warranty Deed recorded in Book M-73 at page 10086;
TOGETHER WITH easement hereinafter described, and set forth in paragraph 8 hereof, said easement being non-exclusive.

The purchase price thereof shall be the sum of \$13,500.00, payable as follows: \$3,500.00 upon the execution hereof; the balance of \$10,000.00 shall be paid in monthly installments of \$193.33

including interest at the rate of 6 % per annum on the unpaid balances, the first such installment to be paid on the 15th day of September 1977, and a further and like installment to be paid on or before the 15th day of

every month thereafter until the entire purchase price, including both principal and interest, is paid in full; thereafter until September 15, 1982, at which time the entire remaining unpaid balance and interest shall be due and payable.

It is mutually agreed as follows:

1. Interest as aforesaid shall commence from close of escrow. Buyer shall be entitled to possession of the property as of close of escrow.

2. After January 1, 1978, Buyer shall have the privilege of increasing any payment or prepaying the entire balance with interest due thereon to the date of payment.

3. 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 pro-rated as of close of escrow 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.

4. Buyer shall keep the buildings 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.

5. 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, provided, Buyer shall not make or cause to be made any major improvement or alteration to the property without first obtaining the written consent of Seller.

6. 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 First National Bank of Oregon, Main Branch, Klamath Falls, Oregon, 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.

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

J. Eldon & Margaret J. Stern
929 Delta Street
Klamath Falls, Oregon 97601

1870

8. Included in the within property transaction is the following described easement:

TOGETHER WITH an easement for ingress and egress across a 60 foot right of way beginning at a point on the East line of Government Lot 2 which is 435 feet South of the Northeast corner of Government Lot 2; thence West to the Easterly right of way line of Highway # 97; thence South 60 feet along said right of way line; thence East to the East line of Government Lot 2; thence North along said East line 60 feet to the point of beginning.

ALSO TOGETHER with an easement for ingress and egress across the North 30 feet of the E $\frac{1}{2}$ of Government Lot 8 and the West 30 feet of the E $\frac{1}{2}$ of Government Lot 1, Section 9, Township 35 South, Range 7 East of the Willamette Meridian.

ALSO TOGETHER WITH an easement for ingress and egress across the North 30 feet of Government Lot 2 in Section 10, Township 35 South, Range 7 East of the Willamette Meridian, said Government Lot running to the mean high water line of the Williamson River.

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 revest 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.

Oliver C. Lusk *J. Elton Stern*

Seller Buyer
Margaret J. Stern

STATE OF OREGON, County of Klamath, ss. July 9, 1977

Personally appeared the above named T. ELTON STERN and MARGARET J. STERN, husband and wife,

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

Before me: Kathy R. Mallama
Notary Public for Oregon

My Commission expires: 6-13-80

From the office of
PRENTISS K. PUCKETT, P.C.
Attorney at Law,
First Federal Bldg., 136 N. 3rd St.
Klamath Falls, Oregon
97601

18206

STATE OF CALIFORNIA

County of San Mateo

ss.

SEPTEMBER
July 22, 19 77

Personally appeared the above named OLIVER C. SASS

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



BEFORE ME
F. D. MINUCCIANI
NOTARY PUBLIC - CALIFORNIA
COUNTY OF SAN MATEO
My Commission Expires October 10, 1980

F. D. Minucciani
Notary Public for Oregon California
My Commission expires:

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO.

this 28th day of SEPTEMBER 11; 1977 at 11:44 o'clock A.M., and

duly recorded in Vol. M77, of DEEDS on Page 18201

FEE \$ 9.00

W. D. MILNE, County Clerk

Hazel D. Milne