

A-28499 36958

Vol. 37 Page 14137

This Agreement, made and entered into this 7 day of October, 1977 by and between.

GARY SCHMITT and EDWIN RYZNER,
hereinafter called the vendor, and
EUGENE L. HARTL and RAMONA R. HARTL, husband and wife,
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 situate in Klamath County, State of Oregon, to-wit:

Beginning at a point on the Southerly line of the Klamath Falls-Ashland Highway at a stake which is South 135 feet and South 61' 56" West 561 feet from the quarter corner section corner common to Sections 28 and 33 Township 39 South, Range 8 East of the Willamette Meridian; thence South 61' 56" West 93 feet along the said highway line; thence South 220 feet; thence North 61' 56" East 93 feet to the Easterly line of property described in Vol. 121, page 119, Deed Records of Klamath County, Oregon; thence North along said line 220 feet to point of beginning, being a portion of Lot 2 Section 33 Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon

at and for a price of \$26,500.00, payable as follows, to-wit:

** The monthly payments herein shall be increased by 1/12th of the amount of taxes so paid to be adjusted on an annual basis.

\$3,500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$23,000.00 with interest at the rate of 9% per annum from October 1, 1977 payable in installments of not less than \$193.02 per month, inclusive of interest, the first installment to be paid on the 7th day of November 1977, and a further installment on the 7th day of every month thereafter. ~~XXXXXX~~ The entire sum, both principal and interest to be paid in full on or before October 1, 1987. Vendees shall be responsible for payment of taxes and insurance, however, Vendors agree to pay the taxes as they become due and upon presentation to the escrow holder of paid tax receipts the amount of taxes so paid shall be added back to the principal of the contract to carry interest at the rate specified therein. **above.

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 United States National Bank of Oregon, Town

and Country Branch 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 full ins. value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held. Vendors copy to Vendees. that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind. Taxes to be prorated as of October 1, 1977.

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 be entitled to the possession of said property as of October 1, 1977.

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 reservations, restrictions, easements and rights of way of record and those apparent upon the land; rules, regulations, liens and assessments of water users and sanitation districts;

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the United States National Bank of Oregon, Town & Country Branch

at Klamath Falls, Oregon, and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said escrow holder that when, and if, vendee 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 instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

In the event vendee 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 vendor 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 vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and revest in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee 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 vendee, while in default, permit the premises to become vacant, Vendor 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 vendor 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, vendee 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 plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provisions hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of such 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.

In construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

It is understood and agreed by the parties hereto that there is a certain Trust Deed, including the terms and provisions thereof, executed by Robert Jay Ambrose and Nancy Jean Ambrose, as Grantors, to William L. Sisemore, as Trustee, for George H. Nitschelm DDS, PC, Profit Sharing & Retirement Trust, as beneficiary, dated October 15, 1976, recorded October 15, 1976, in Mortgage Vol. M76 on page 16424, records of Klamath County, Oregon, which Trust Deed shall be paid by Vendors and Vendors shall hold Vendees harmless from any obligation thereon.

Witness the hands of the parties the day and year first herein written.

Eugene L. Harrel

Barry Schuman
Edwin Kuyper

VANDENBERG AND BRANDNESS

ATTORNEYS AT LAW

411 PINE STREET

KLAMATH FALLS, OREGON 97601

TELEPHONE 503/882-5501

19139

STATE OF Oregon)
County of Tillamook) ss.
October 5th, 1977.

Personally appeared the above-named ~~XXXX/SCUMMYV/XXX~~ EDWIN RYZNER, and acknowledged the foregoing instrument to be ~~XXXX~~ his voluntary act. Before me:

Susan L. Lee
Notary Public for Oregon
My Commission expires: 1/21/79

STATE OF OREGON)
County of Klamath) ss.
Oct 1, 1977.

Personally appeared the above-named EUGENE L. HARTL and RAMONA R. HARTL, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:

Susan L. Lee
Notary Public for Oregon
My Commission expires: 8-5-79

Return to Klamath County Title Co.

Mail tax statements Gary Schmitt
3953 Rio Vista
Klamath Falls, OR 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record of _____
this 7th day of October A. D. 19 77 at 11:55 o'clock A. M., and
fully recorded in Vol. M77, of Deeds on Page 19137

Wm D. MILNE, County Clerk
By *Hazel Dray*

Fee \$6.00