

1-28724

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This Agreement, made and entered into this 9th day of December, 1977 by and between
 DAVID C. MEEKS and BETTY J. MEEKS, husband and wife,
 hereinafter called the vendor, and
 DOUGLAS K. IVEY,
 hereinafter called the vendee,

WITNESSETH

Vender 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:

Lots 1 and 2 in Block 16 of Riverside Addition to the City of
 Klamath Falls, according to the official plat thereof on file
 in the office of the County Clerk of Klamath County, Oregon.

Subject to: Charges and assessments of the City of Klamath
 Falls for monthly sewer service; Reservations, restrictions,
 easements and rights of way of record and those apparent on
 the land, if any;

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at and for a price of \$ 5,990.00

payable as follows, to-wit:

\$ 3,000.00 at the time of the execution
 of this agreement, the receipt of which is hereby acknowledged; \$ 2,990.00 with interest at the rate of 9 %
 per annum from December 29th, 1977 payable in installments of not less than \$ 91.37 per
 month, inclusive of interest, the first installment to be paid on the 29th day of January
 1978, and a further installment on the 29th day of every month thereafter until the full balance and interest
 are paid.

Vendee may make additional payments or pay off the entire balance at any time,
 without penalty.

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 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

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 December 29, 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 as above stated,

which vendee assumes, and will place said deed and purchaser's policy of title insurance in sum
 of \$5,990.00 covering said real property
 together with one of these agreements in escrow at the Klamath First Federal Savings and Loan Association,

at Klamath Falls, Oregon

and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said 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.

But in case 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 the 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 re-vest 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 or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party his costs which shall include the reasonable cost of title report and title search and such sum as the trial court and or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and or appeal, if an appeal is taken.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provision 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.

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

David C. Meeks
David C. Meeks
Betty J. Meeks
Betty J. Meeks

Douglas K. Ivey
Douglas K. Ivey

STATE OF OREGON } ss. December 1977
County of Klamath }

Personally appeared the above named David C. Meeks and Betty J. Meeks, husband and wife,

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

Before me: _____
Notary Public for Oregon

My commission expires: _____

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

Douglas K. Ivey, P. O. Box 636, Klamath Falls, Oregon 97601.

AFTER RECORDING RETURN TO
Transamerica Title Insurance
600 Main Street
Klamath Falls, OR 97601
From the office of
CRANE & BAILEY
Attorneys at Law
540 Main Street
Klamath Falls, Oregon 97601

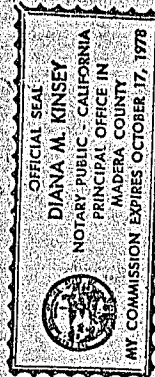
State of Oregon, County of _____
I certify that the within instrument was received for record on the _____ day
of _____ 19 _____ at _____ o'clock _____ m and recorded in book _____
on page _____ Record of Deeds of said County.

Witness My Hand and Seal of County Affixed.

By _____ County Clerk - Recorder

Deputy

25091

STATE OF CALIFORNIA
County of Madera ss.

On this 16th day of December in the year one thousand nine hundred and seventy seven before me Diana M. Kinsey
a Notary Public in and for said County and state residing therein, duly commissioned and sworn personally appeared DAVID C. MEEKS and BETTY J. MEEKS

known to me to be the person s described in, whose name s are subscribed to and who executed the within instrument, and acknowledged that they executed the same.
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County, the day and year in this Certificate first above written.

Kilner Stationery & Office Supplies
1916 Echo, Fresno
GENERAL ACKNOWLEDGEMENT
FORM K108

Diana M. Kinsey
Notary Public in and for said County and State
DIANA M. KINSEY

STATE OF OREGON,

County of KLAMATH ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 28th day of DECEMBER, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named DOUGLAS K. IVEY

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that HE executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Matthew Cook
Notary Public for Oregon.
My Commission expires 7-2-81

STATE OF OREGON, COUNTY OF KLAMATH, ss.

led for record ~~at 10:00 AM~~
on 29th day of December A. D. 1977 at 2:56 clock P.M., and
fully recorded in Vol. M77, of Deeds on Page 25090

Wm D. MILNE, County Clerk

By Lametha A. Ketch

Fee \$9.00