

41662

MTC 7860-12

786

This Agreement, made and entered into this 3rd day of January, 1978, by and between  
 hereinafter called the vendor, and  
 hereinafter called the vendee.

WITNESSETH that the parties hereto have entered into this Agreement for the purpose of conveying to the vendee the property described in the following description, to-wit:

Lot 8 in Block 9 of EWAUNA HEIGHTS ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO: Zoning ordinances, building and use restrictions, beneficial utility easements of record and those things apparent on the land and common to real estate in the area;

and for and in consideration of the sum of \$25,500.00 (Twenty-five thousand five hundred and no/100ths Dollars) to the vendee, the vendor has agreed to sell to the vendee, and the vendee has agreed to buy from the vendor, all of the following described property situated in Klamath County, State of Oregon, to-wit:

at and for a price of \$25,500.00, the receipt of which is hereby acknowledged, the vendee has agreed to pay to the vendor the sum of \$3,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$22,000.00 with interest at the rate of 9% per annum from January 12th, 1978, payable in installments of not less than \$200.00 per month inclusive of interest, the first installment to be paid on the 1st day of February 1978, and a further installment on the 1st day of every month thereafter until the full balance and interest are paid.

Any part or all of the unpaid balance may be prepaid without penalty at any time.

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 \$ 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 with copy to vendor 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 on or before January 15, 1978;

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 the date of all incumbrances whatsoever, except as above set out,

which vendee assumes, and will place said deed, together with purchaser's policy of title insurance together with one of these agreements in escrow at the Klamath First Federal Savings and Loan Association

at Klamath Falls, Oregon