

Contract Agreement

SHARLENE M. TOTTEN

hereinafter called the vendor, and

PAMELA B. McDONALD,

hereinafter called the vendee,

of the County of Klamath, State of Oregon,

do hereby agree to sell to the vendee

the following described property situated in Klamath County, State of Oregon, to-wit:

Lot 10, Block 1, Tract No. 1109, known as CHALET VISTA, in the County of Klamath, State of Oregon.

SUBJECT TO: Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District;

Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat of Chaleet Vista, Covenants, easements and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms and provisions thereof, recorded August 28, 1974, in Book M-74 at page 10502;

and to a contract of sale wherein Glenn Dehlinger et ux are buyers and Lester Rookstool and Donna Rookstool et ux are sellers, which vendee's interest in said contract was assigned to vendor herein, and which said contract vendee herein DOES NOT assume and vendor, covenants and agrees to hold her harmless therefrom;

and vendor will authorize the astrow holder hereinafter named to make the payments on said Dehlinger-Rookstool contract out of payments made hereunder, at and for a price of \$ 21,000.00

payable as follows, to-wit:

\$ 10,500.00 at the time of the execution

per annum from March 23, 1978, with interest at the rate of 8 1/2 %

month inclusive of interest, the first installment to be paid on the 23rd day of April

1978, and a further installment on the 23rd day of every month thereafter until the full balance and interest are paid.

All or any portion may be prepaid without penalty.

This Contract is to be paid in full on or before September 28, 1978

Witness the hand of the parties and the seal of the County of Klamath, Oregon, on this 23rd day of March, 1978.

SHARLENE M. TOTTEN

PAMELA B. McDONALD

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and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said holder that when, and whenever, shall have paid the balance of the purchase price in accordance with the terms and conditions of this agreement, 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 bill 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 bill 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, on 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 said premises 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, on appeal, 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 on 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 terms and shall any waiver by vendor of such breach of any provision hereof be held to be a waiver of any succeeding breach, or any such provision of 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 contract 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 communication, 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.

Sharlene M. Totten
Sharlene M. Totten

Pamela B. McDonald
Pamela B. McDonald

STATE OF OREGON
County of Klamath
I, Sharlene M. Totten, do hereby certify that the foregoing instrument was duly executed by the parties named herein, and that the same is a true and correct copy of the original instrument as the same appears from the records of the County of Klamath, State of Oregon.

and acknowledged the foregoing instrument to be her act and deed.
Notary Public for Oregon
My commission expires 4/21/79

Until a change is requested, all tax statements shall be sent to the following name and address:
Pamela B. McDonald, 9544 Hill Road, Klamath Falls, Oregon 97601

State of Oregon, County of Klamath
I certify that the within instrument was received for record on the 29th day of March 19 78 at 10:17 o'clock A. m. and recorded in book M78 on page 5946 Record of Deeds of said County.

From the office of
WILLIAM L. SISEMORE
Attorney at Law
First Federal Bldg.
540 Main Street
Klamath Falls, Ore.

By Bernetha J. Getsch
County Clerk - Recorder
Deputy
Fee \$6.00