

Agreement, made and entered into this day of April, 1978 by and between
DAVID LYNN POWELL and LINDA ANN POWELL, husband and wife,
hereinafter called the vendor, and
IVAN K. McDONALD,
hereinafter called the vendee.

WITNESSETH
That the vendor and the vendee have agreed to buy from the vendor all of the
above described property situated in Klamath County, State of Oregon, to-wit:
A tract of land situated in Lot 1, Block 1 of
SECOND ADDITION TO ALTAMONT ACRES, according
to the official plat thereof on file in the office
of the County Clerk of Klamath County, Oregon
described as follows:

Beginning at the Northwest corner of said Lot 1; thence
South along the East right of way line of Bisbee Street
77.5 feet; thence East 90.9 feet; thence North, parallel
with Bisbee Street, 77.5 feet; thence West 90.9 feet
to the point of beginning, EXCEPT THEREFROM any portion
of the above property lying within the right of way of
Bisbee Street.

The purchase price of said property is \$29,000.00 payable as follows: to-wit:
a cash down payment of \$2,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$27,000.00 with interest at the rate of 8 %
per annum from date of contract payable in installments of not less than \$208.44 per
month, inclusive of interest, the first installment to be paid on the 15th day of May
1978 and a further installment on the 15th day of every month thereafter until the full balance, and interest
are paid.

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 & 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 its 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 Vendee 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 date of contract.

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 date of contract.

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 of all taxes, assessments, liens, charges, encumbrances, 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 Klamath First Federal Savings & Loan
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.

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Escrow this shall be collected 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, then vendor shall have the following rights: (1) To 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 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 this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report, cost title search and such other costs as the trial court may, in its discretion, deem reasonable as attorney's fees to be charged plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendor further promises to pay such sum as the appellate court shall, in its discretion, deem 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 male and female persons.

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

IN WITNESS WHEREOF the parties have set their hands and seals the day and year first hereinabove written.

Return to: KCTG

Ivan K. McDonald
David Lynn Powell

Mail to: State of Oregon
Ivan K. McDonald

Linda Ann Powell

STATE OF OREGON,

County of Klamath ss.

BE IT REMEMBERED, That on this 19 day of April, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named DAVID LYNN POWELL and LINDA ANN POWELL, Husband and wife, and IVAN K. McDONALD.

known to me to be the identical individual S described in and who executed the within instrument and acknowledged to me that they 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.

Notary Public for Oregon.
My Commission expires 8-5-79

STATE OF OREGON, COUNTY OF KLAMATH, ss.

I hereby certify that the within instrument was received and filed for record on the 20th day of April, A.D., 1978 at 11:52 o'clock P.M., and duly recorded in Vol. M78 of needs on Page 7753.

FEE \$6.00

WM. D. MILNE, County Clerk
By: Loretta D. Keloch Deputy

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