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Vol. <sup>m</sup> 78 Page 10576

AGREEMENT of SALE

THIS AGREEMENT, made and entered into in triplicate between LEONA P. SWIFT of Jackson County, Oregon, hereinafter known as Vendor, and JIM A. BARROW and DEBORAH L. BARROW, of Martinez, California, hereinafter known as Vendees:

WITNESSETH:

That the Vendor has agreed to sell and convey to the Vendees and the Vendees have agreed to buy from the Vendor, the property situated in Klamath County, Oregon, and more particularly described as follows, to-wit:

The North one-half of Lot 13 in Block 3 of Altamont Acres according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, except the East 5 feet thereof taken for street purposes.

SUBJECT TO: All taxes and assessments subsequent to December 1, 1977 which the Vendees herein assume and agree to pay.

SUBJECT TO: All public roads, rights of way, reservations and easements of record or visible on the premises.

The agreed purchase price is the sum of Seventeen Thousand (\$17,000.00) Dollars to be paid at the times and in the manner as follows: The Vendees agree to pay to the Vendor the sum of Five Hundred (\$500.00) Dollars cash as Earnest money, receipt whereof is hereby acknowledged; an additional One Thousand Five Hundred (\$1,500.00) Dollars upon the execution of this agreement and the balance of Fifteen Thousand (\$15,000.00) Dollars is to be paid to the Vendor as follows: One Hundred Eighty-five and 98/100 (\$185.98) Dollars on or before the 1st day of January, 1978 and One Hundred Eighty-five and 98/100 (\$185.98) dollars on or before the 1st day of each and every month thereafter until the full balance of the purchase price, principal and interest has been paid.

The deferred balance shall bear interest at the rate of Eight and one-half (8 1/2%) percent per annum from the 1st day of December, 1977 and shall be deducted from each monthly payment and the balance of said payment is to be applied on the principal sum due. The Vendees shall have the right to pay the

full purchase price, principal and interest at any time without penalty or to pay any sum in addition to the monthly payments on any installment date.

The Vendor agrees that the Vendees shall have possession of said premises upon close of escrow and that the Vendees may retain and use the same until default, if any shall be made in any of the terms or conditions herein provided.

The Vendor agrees to pay all taxes and assessments to and including December 1, 1977 and the Vendees herein assume and agree to pay all subsequent taxes and assessments.

The Vendees further agree to keep the property in good repair at all times during the life of this agreement and that all repairs and improvements made by the Vendees to said property shall become a part of the herein described property and included in this agreement. The Vendees further agree not to permit said property, or any additions or improvements thereon, at any time during the full term of this agreement to become subject to any lien, charge or encumbrance whatsoever, and to indemnify and keep indemnified the Vendor against any such lien, charge or encumbrance, provided, however, that if a bonafide dispute exists as to said lien, charge or encumbrance, Vendees shall have the option to deposit a sum sufficient to indemnify Vendor with Vendor or provide sufficient bond for indemnification with Vendor pending the determination of the dispute. It being expressly agreed that the Vendees shall have no authority, express or implied, to create any lien, charge or encumbrance upon said property or upon any additions or improvements thereon which may become superior to the rights of the Vendor therein.

The Vendees also agree that they will keep the buildings on said premises insured in some good, reliable insurance company during the life of this agreement, and that they will pay the premiums thereon as they come due; loss or damage under such insurance to be paid to the parties as their interest may appear; and that not less than the full insurable value in said

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insurance shall be kept in full force and effect on said property at all times during the life of this agreement.

It is further mutually agreed by the parties hereto that Klamath First Federal Savings & Loan Association of Klamath Falls, Oregon shall be the escrow agent for the parties and that all payments herein provided for to be paid to the Vendor herein shall be paid to said Escrow Agent. The said Escrow Agent shall forward all payment payable to Leona P. Swift for Deposit to Account No. 034-2035426 and forward it to the First National Bank of Oregon, Ashland Branch, 67 E. Main, Ashland, Oregon 97520. The Vendees further agree that upon default of any of the payments herein by the Vendees, and such default continues for a period of thirty days, then and in such event, upon request of the Vendor, the Escrow Agent shall deliver to said Vendor all papers deposited with said Escrow Agent in connection with said matter. Said escrow agent is hereby instructed to accept all payments made by the said Vendees whether in default or not, unless and until otherwise instructed by the Vendor in writing.

The Vendor agrees to execute and deliver to the Escrow Agent herein appointed a Warranty Deed to convey the property herein described to the Vendees, free and clear of encumbrances, excepting as herein set forth. Said Warranty Deed to be delivered to the Vendees upon full compliance with this agreement.

The Vendor has procured a title insurance report showing the condition of the title to the property. The Vendees agree that they have received a copy of said report and that they accept the title subject to the standard printed form exceptions and the following specific exceptions:

1. Taxes and assessments subsequent to December 1, 1977
2. Liens and assessments of Klamath Project and Klamath Irrigation district and regulations, easements, contracts, water and irrigation rights in connection therewith.
3. Rules, regulations, and assessments of South Suburban Sanitary district.

4. Reservations and restrictions in deed from A. L. Wishard et ux., to Leo Moore and Rita F. Moore dated November 19, 1925, recorded November 20, 1925, Vol. 67, page 614, Deed Records of Klamath County, Oregon, as follows: "That they will not at any time hereafter construct upon the lands hereinabove described any buildings of any kind or description whatsoever at a distance of less than 20 feet from Third Street, and that they will not construct or erect upon the lands hereinabove described any dwelling house which is of a value of less than \$2,000.00. The right to enter upon and construct irrigation ditches and divert irrigation water along the property lines of the land hereinbefore described is hereby reserved."

Vendor agrees forthwith to procure from the title insurance company issuing the report a Purchasers Policy of Title Insurance, insuring the Vendees to the full amount of the purchase price conforming to the report herein accepted, to be delivered to the Vendees.

The parties hereto further agree that this agreement shall not be assignable by the Vendees. If the Vendees should resell the property, the full balance of the purchase price herein shall become immediately due and payable, including principal and interest.

The Range in the garage and oil heater in the living room shall be included as part of the property purchased by Vendees and included in said purchase price.

It is further understood and agreed that time shall be strictly of the essence of this agreement as to all payments and as to all terms and conditions herein provided, and in the event the Vendees default in any of the terms or conditions herein provided, and such default continues for a period of thirty days, the Vendor at her option, without notice, may declare the full balance of the purchase price immediately due and payable and institute action by way of a strict foreclosure as provided by law. The Vendees agree that all title to the property herein described shall remain and be vested in the Vendor until the full purchase price has been paid.

The failure of said Vendor at any time to require performance by said Vendees of any provision hereof shall in no way affect the right of said

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Vendor hereafter to enforce the same, nor shall the waiver of said Vendor of any breach of any provision hereof be taken or held to be a waiver of the provision itself.

In the event of suit or action or on any appeal therefrom in connection with any of the terms or conditions herein, the prevailing party shall recover such sum as the Court deems reasonable as attorneys fees, in addition to the costs and disbursements provided by law.

This agreement shall bind the parties, their heirs, executors, administrators, and assigns and shall be subject to specific performance when kept and performed by the Vendees.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 1977 in triplicate.

Leona P. Swift  
Leona P. Swift, Vendor

John A. Barrow  
John A. Barrow  
Deborah L. Barrow  
Deborah L. Barrow Vendees

State of Oregon )  
( ss.  
County of Jackson)

Personally appeared Leona P. Swift before me on this 20th day of November, 1977 and acknowledged the foregoing instrument to be her voluntary act and deed.

(SEAL)

[Signature]  
Notary Public for Oregon  
My commission expires: Sept 17, 1980

STATE OF CALIFORNIA )  
COUNTY OF Contra Costa ) ss.

On this 9th day of December, in the year one thousand nine hundred and Seventy Seven before me, [Signature], a Notary Public, State of California, duly commissioned and sworn, personally appeared John A. Barrow and Deborah L. Barrow

known to me to be the persons whose names ARE subscribed to the within instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the \_\_\_\_\_ County of Contra Costa, the day and year in this certificate first above written.

[Signature]  
Notary Public State of California  
My commission expires Jan 16, 1980



OFFICIAL SEAL  
EVA KING  
NOTARY PUBLIC - CALIFORNIA  
CONTRA COSTA COUNTY  
My comm. expires JUN 16, 1980

Blair

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Deborah Barrow  
2301 West Shell Ave.  
Martinez, Calif. 94553

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of ~~XXXX~~

this 22nd day of May A. D. 1978 at 10:15 clock AM, or  
fully recorded in Vol. M78, of Deeds on Page 10676

Wm D. MILNE, County Clerk

By Bernetha D. Gillock

Fee \$18.00