

77A38-15804-6

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AGREEMENT

THIS AGREEMENT, made this 31st day of July, 1978 by Billy J. Mahurin and Janice L. Mahurin, as tenants by the entirety, hereinafter FIRST PARTIES, and Russell D. Fitzgerald and Alissa K. Fitzgerald as tenants by entirety, hereinafter SECOND PARTIES.

WITNESSETH:

WHEREAS, First Parties have sold to Second Parties certain real property the description of which is attached hereto as exhibit "A", and

WHEREAS, it is the desire of the Parties hereto that the above described sale of said real property be secured with this agreement, NOW, THEREFORE, in consideration of mutual covenants and promises, the Parties hereto agree as follows:

1) Second Parties agree to assume and pay an existing State Veterans' Affairs mortgage, dated the 20th day of July, 1977 and recorded in Klamath County book of record in Book M-77, page 12884, in the amount of \$125,000.00. Second Parties agree to make the annual payment on the above described Mortgage in the amount of \$11,552.00 including interest at 8.8% the payment date to be December 1, 1978, and every year thereafter until principal and interest are paid in full.

2) Second Parties agree to assume and pay an existing Farmers Home Administration Loan in the amount of \$30,000.00, dated January 19, 1978 recorded in Klamath County book of record in Book M78, page 1241. Second parties agree that said interest on this mortgage shall be 5% and

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that payment shall be made on the 19th day of January, commencing January 1979, until said principal and interest is paid in full. Principal and interest shall be paid within ten years. On the date of this agreement.

3) First Parties agree to take a third mortgage and note from Second Party in the amount of \$11,550.00, payable in annual payment of not less than \$1,682.72 which shall include interest at 7.5%. Interest on said note shall commence on August 1, 1978 and first payment shall be due October 1, 1979, and a like payment on every October 1st thereafter until principal and interest are paid in full.

First Parties have executed a note agreeing to pay Silani Realty the sum of \$6,000.00 plus interest at the rate of 7.5%. First Parties agree that until such note has been paid in full the sum of \$1,000.00 plus 7.5% interest shall be deducted annually from the sum received under paragraph 3 of this agreement, and paid directly to Silani Realty. Any funds in excess of the amount paid to Silani Realty, shall be paid to First Parties.

First Parties and Second Parties agree to prorate the taxes for the current tax year, rents, interest, and other items as of August 1, 1978. Second Parties agree to pay First Parties for fuel in said metal fuel tank as of August 1, 1978. Both Parties further agree that escrow costs shall be shared equally between them at the time of closing.

If suit or action is required to enforce any provisions of this agreement, the prevailing party shall be entitled to reasonable attorney fees for the suit or action or any appeal therefrom.

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IN WITNESS WHEREOF, said parties have executed this agreement on
the day and month stated above.

FIRST PARTIES

Billy J. Mahurin Y
Janice L. Mahurin Y

SECOND PARTIES

Russell D. Fitzgerald
Russell D. Fitzgerald
Alissa K. Fitzgerald
Alissa K. Fitzgerald

State of Texas
County of Wichita }
July 31st, 1978) ss

Personally appeared the above named Billy J. Mahurin and Janice L. Mahurin
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before Me: Amy W. Herman
Notary Public for Texas
My Commission Expires: 10-31-78

State of Oregon
County of Klamath }
August 2, 1978) ss.

Personally appeared the above named Russell D. Fitzgerald and Alissa
K. Fitzgerald and acknowledged the foregoing instrument to be their
voluntary act and deed.

Before me: [Signature]
Notary Public For Oregon
My Commission Expires: 4-5-82

Government Lots 17, 18, 23, 24, 25, 26, 31 and 32 of Section 13 and the Northeast quarter of Section 24, all in Township 36 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

The East half of the Southeast quarter (E $\frac{1}{2}$ SE $\frac{1}{4}$) of Section 24, Township 36 South, Range 10 East of the Willamette Meridian; EXCEPTING however, the following described triangular portion in the SE $\frac{1}{4}$ SE $\frac{1}{4}$; Beginning at the Southeast corner of Section 24, Township 36 South, Range 10 East of the Willamette Meridian; thence North along said Section line 841.5 feet (51 rods); thence in a Southwesterly direction to the Southwest corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section; thence East along the South line of said Section to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

on 2nd day of August, A. D. 1978 at 3:42 clock PM., an

only recorded in Vol. 878, of Books on Page 16869

Wm D. MILNE, County Clerk

[Signature]

Fee \$12.00

Return To:
T/A - Susan