

This Agreement, made and entered into this 21st day of August, 1978 by and between CEDAR TRAILS LAND DEVELOPMENT CO., LTD., a partnership, hereinafter called the vendor, and THEODORE A. THOMAS, hereinafter called the vendee.

WITNESSETH

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situate in Klamath County, State of Oregon, to-wit:

Lots 3, 4, 5, 6, 13, 14 and 15 in Block 1 and
 Lots 5, 6, 7, 8 and 9 in Block 2, ~~TRACT~~ 1083
 Cedar Trails Subdivision.

SUBJECT TO: Taxes for fiscal year commencing July 1, 1978, which are now a lien but not yet payable; Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any;

at and for a price of \$ 78,000.00 , payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$ 19,500.00 at the time of the execution
per annum from August 30, 1978, payable ~~XXXXXXXXXXXXXXXXXXXX~~ with interest at the rate of 8½ %
~~XXXXXXXXXXXXXXXXXXXX~~
~~XXXXXXXXXXXXXXXXXXXX~~
ON OR BEFORE AUGUST 30, 1979.

Individual lots will be released from this agreement upon the payment of \$4,875.00 per lot, with any interest due thereon.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~at the~~
~~residence of the vendor~~ 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 with the land thereon and taxes and assessments thereon shall be held by the vendee as security for the
payment of the purchase price and that the 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 August 30, 1978.

Under such an exchange, the estate of the decedent is treated as if it had received the property in exchange for a good and sufficient warranty deed conveying the property to the estate of the decedent, and the estate of the decedent is treated as if it had received the property in exchange for a good and sufficient warranty deed conveying the property to the estate of the decedent.

XXXXXX
at Clatsop Falls, Oregon

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.

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 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.

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.

CEDAR TRAILS LAND DEVELOPMENT CO.,
CTD., a partnership

written.

Theodore A. Thomas
Theodore A. Thomas

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Personally appeared the above named Dorothy Sunday, who acknowledged herself to be a member of Cedar Trails Land Development Co., Ltd., a partnership, and that she, as such partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the partnership by herself as co-partner.

Before me: _____
Notary Public for Oregon

My commission expires:

Until a change is requested, all tax statements shall be sent to the following name and address:

Theodore A. Thomas:

State of Oregon, County of Klamath.

I certify that the within instrument was received for record on the 30th day of August 19 78 at 11:20 o'clock A m and recorded in book M78 on page 19190 Record of Deeds of said County.

Witness My Hand and Seal of County Affixed.

Wm. D. Milne

County Clerk - Recorder

Fee \$6.00

Return to:
Transamerica; Donna
From the office of
CRANE & BAILEY
Attorneys at Law
540 Main St.,
Klamath Falls, Oregon