

56460
80155A

Agreement, made and entered into this 22nd day of September, 1978 by and between

ROBERT H. CHILDERS and RITA CHILDERS, husband and wife,
hereinafter called the vendor, and
ALEXANDER URIBE and VIRGINIA URIBE, husband and wife,

hereinafter called the vendee.

WITNESSETH

that the 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: Lot 13, Block 215, MILLS SECOND ADDITION to the City of Klamath Falls, Oregon,

SUBJECT TO: 1978-79 taxes which are now a lien but are not yet payable; Regulations, including levies, liens and utility assessments of the City of Klamath Falls, and to easements and rights of way of record or apparent on the land,

at and for a price of \$ 18,500.00, payable as follows, to-wit:

\$ 3000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 15,500.00 with interest at the rate of 9 1/2 % per annum from October 15, 1978 payable in installments of not less than \$ 200.00 per month inclusive of interest, the first installment to be paid on the 15 day of November 1978; and a further installment on the 15 day of every month thereafter until the full balance and interest are paid, with right to prepay all or any part at any time. In addition to the payments called for herein Vendee shall pay all taxes and insurance premiums as they become due; however, in the event Vendees do not pay said taxes and insurance premiums, Vendors may, at their option, pay said taxes and insurance premiums and add them back to the principal of this contract by presentation of paid receipts to the escrow holder herein. Said amounts so added to bear interest at the rate provided herein.

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 County Title Company

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 insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendee with copy to vendor, 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

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 October 15, 1978.

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 as of this date of all incumbrances whatsoever, except as above set forth,

which vendee assumes, and will place said deed, together with title insurance policy,

together with one of these agreements in escrow at the Klamath County Title Company,

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.

