

This Agreement, made and entered into this 10th day of November, 1978 by and between

DALE O. WOODS and KAREN A. WOODS, husband and wife,

hereinafter called the vendor, and

DOUGLAS CODDINGTON,

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:

**PARCEL 1:** A tract of land situated in the NW 1/4 of Section 27, and the SW 1/4 of Section 22, all in Township 38 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at the West 1/16 corner common to said Sections 22 and 27; thence North 00°29'45" East 80.00 feet; thence North 89°30'15" West 195.59 feet; thence North 39°31'00" West 62.26 feet to the true point of beginning of this description; thence North 17°00'00" West 280.19 feet; thence South 73°00'00" West 160.00 feet; thence South 17°00'00" East 160.00 feet; thence along the arc of a curve to the right (radius is 230.00 feet and central angle is 28°47'47") 115.50 feet; thence along the arc of a curve to the left (radius is 170.00 feet and central angle is 16°51'06") 50.00 feet; thence North 62°43'34" East 209.11 feet to the true point of beginning; ALSO beginning at the West 1/16 corner common to said Sections 22 and 27; thence North 00°29'45" East 80.00 feet; thence North 89°30'15" West 195.59 feet; thence North 39°31'00" West 62.26 feet; thence North 17°00'00" West 280.19 feet; thence South 73°00'00" West 160.00 feet to the true point of beginning of this description, being a 15 foot strip of land measured at right angles westerly from the following-described line: Thence South 17°00'00" East 160.00 feet; thence along the arc of a curve to the right (radius is 230.00 feet and central angle is 28°47'47") 115.60 feet; thence along the arc of a curve to the left (radius is 170.00 feet and central angle is 16°09'56") 131.04 feet; thence South 32°22'09" East 495 feet, more or less, to the West right of way line of Old Fort Road, with bearing based on solar observation.

Subject to: Rights of the public in and to any portion of the herein-described premises lying within the limits of streets, roads or highways; Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any; and to a Real Estate Contract wherein Gene R. Delap et ux are sellers and vendors herein are purchasers, recorded Aug. 28, 1978, in M78, 16821, Microfilm Records of Klamath County, Oregon, which said Contract vendor herein DOES NOT assume, and vendors covenant and agree to hold him harmless therefrom;

NOTE: The above-described property has been granted special assessments for Farm Use Land. If the land becomes disqualified for the special assessment under the statute, an additional tax may be levied for the last 10 or lesser number of years in which the farm use assessment was in effect for the land, and in addition thereto a penalty may be levied if notice of disqualification is not timely given;

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of and for a price of \$13,900.00, payable as follows, to-wit:  
\$4,000.00 at the time of the execution  
of this agreement, the receipt of which is hereby acknowledged; \$9,900.00 with interest at the  
rate of 9-1/2% per annum from November 10, 1978, payable in installments of not less than \$100.00 every month, inclusive of interest, the first installment to be paid on the 10th day of December, 1978, and a further installment on the 10th day of January 1, 1979, when the entire balance, principal and interest, is due and payable. After January 1, 1979, all or any portion may be prepaid without penalty; otherwise, a penalty of 10% of the balance will be imposed.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at 6702 Cottage, Klamath Falls, Oregon.

Vendee agrees to keep said property at all times in as good condition as the same now are, that no improvements now on or which may hereinafter 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 \$ contract balance with loss payable to the parties as their respective interests may appear, and policy or policies of insurance to be held by 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 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 the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property on execution of this agreement.

Vendor will furnish vendee with a good and sufficient warranty deed to the above-described real property when the contract has been fully paid and performed.

WITNESSES:  
DATE OF RECORD: 1978 NOV 10  
CLERK OF COUNTY: [Signature]  
COUNTY OF Klamath, Oregon



notwithstanding the fact that the vendee has agreed to pay the purchase price in accordance with the terms of the agreement, the vendor shall retain the right to demand and receive the purchase price in full at any time and from time to time until the purchase price has been paid in full.

But in case 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, time of payment and 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 the 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 revert in vendor without any declaration of forfeiture or bar 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 and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge 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 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.

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 corporations and to individuals.

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.

After January 1, 1979, if vendee shall desire, vendor agrees to convert this contract to a mortgage subordinate to a mortgage to lending institution issued to secure financing for the construction of improvements on the property herein conveyed. Said mortgage shall be subject to the same terms and conditions as are contained in this agreement.

Witness the hands of the parties the day and year first herein written.

return to, and tax statements  
to: Douglas Coddington  
4016 Bristol  
Klamath Falls, Ore.

Dale D. Woods  
Karen A. Woods  
Douglas Coddington

STATE OF OREGON,

County of Klamath

ss.

FORM NO. 25 — ACKNOWLEDGMENT  
STEVENS-HESS LAW PUB. CO., PORTLAND, ORE.

BEFORE ME, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Dale D. Woods, Karen A. Woods and Douglas Coddington

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.

Judy Blubaugh  
Notary Public for Oregon.  
My commission expires 8-23-81

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