

This Agreement, made and entered into this 22nd day of November, 1978, by and between EUGENE A. WEAVER and MARY E. WEAVER, husband and wife; and ALVIN D. RAY, hereinafter called the vendor, and JAMES D. KOOPMANN and PAMELA K. KOOPMANN, husband and wife; and WILLENE J. LANDRY, hereinafter called the vendee.

WITNESSETH

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 situated in Klamath County, State of Oregon, to-wit:

The SW 1/4 of Section 17, Township 39 South, Range 8, East of the Willamette Meridian, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO: Rights of the public in and to any portion of the herein-described property lying within the boundaries of public roads and highways; the property herein has been classified as reforestation land and is subject to an annual forest fee; but upon the cutting of the timber thereon, the said lands will be subject to a yield tax under the provisions of said forest act; Reservations, restrictions, easements and rights of way of record, and those apparent on the land, if any; and to a contract of sale wherein Ralph Carmichael, Trustee, is seller, and vendors herein are purchasers, which said contract of sale vendees herein DO NOT assume, and vendors covenant and agree to hold them harmless therefrom and will authorize the escrow holder hereinafter named to make the payments on said Carmichael contract out of payments made hereunder:

at and for a price of \$ 40,000.00

, payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$ 6,000.00 at the time of the execution
per annum from December 1, 1978; \$ 34,000.00 with interest at the rate of 8 1/2 %
monthly, inclusive of interest, the first installment to be paid on the 1st day of January
1979, and a further installment on the 1st day of every month thereafter.

If the vendors should fail to make the payments due on the contract of sale above-described with Ralph Carmichael, Trustee, then vendees may make (but are not required to make) the said payments, and the vendees shall be entitled to credit in the amount of the payment against the balance of this contract.

The property may not be sold without the written consent of the vendors, which consent shall not be unreasonably withheld.

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 Western Bank

may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and

[illegible]

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 December 1, 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 stated,

EXCEPT' said above-described contract of sale, which vendee assumes, and will place said deed and purchasers' policy of title insurance in sum of \$40,000.00, together with one of these agreements in escrow at the Western Bank.

at Klamath Falls, Oregon

and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said 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.

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 revest in vendor without any declaration of forfeiture or act 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 or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party his costs which shall include the reasonable cost of title report and title search and such sum as the trial court and/or appellate court, if an appeal is taken, may adjudge reasonable, as attorney's fees to be allowed the prevailing party in said suit or action and/or appeal, if an appeal is taken.

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.

It is agreed among the vendees that James D. Koopmann and Pamela K. Koopmann will make one-half of each payment due on this contract; and Charles W. Landry and Willene J. Landry will make one-half of each payment due on this contract; vendees are to make the payments at one time to the escrow holder herein named so as to keep collection costs to a minimum. If either Koopmanns or Landrys should fail to make their one-half of the payment, before the vendors may bring a suit or action or remove this contract of sale from escrow at the Western Bank the vendors shall notify the other vendees and allow them 30 days to make up the other one-half of the payment.

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

Eugene A. Weaver

James D. Koopmann

Mary E. Weaver

Pamela K. Koopmann

Alvin D. Ray

Charles W. Landry

STATE OF OREGON
County of Klamath

Willene J. Landry

On this 30th day of November, 1978,

Personally appeared the above named EUGENE A. WEAVER and MARY E. WEAVER, husband and wife; and ALVIN D. RAY,

and acknowledged the foregoing instrument to be their act and deed.

Return to KCR

Walter L. Henderson
Notary Public for Oregon, Arizona & Nevada

My commission expires: 7 May 1979

Until a change is requested, all tax statements shall be sent to the following name and address:
Charles W. Landry, P. O. Box 444, Keno, Oregon, 97627.

State of Oregon, County of Klamath.

I certify that the within instrument was received for record on the 14th day of December 9 78 at 11:12 clock A m and recorded in book M-78 on page 27992 Record of Deeds of said County.

From the office of
WILLIAM L. SISEMORE
Attorney at Law
First Federal Bldg.
540 Main Street
Klamath Falls, Ore.

Witness My Hand and Seal of County Affixed.
Wm. D. Milne

County Clerk - Recorder
By Jacqueline J. Mettler
Deputy

Fee \$6.00