

This Agreement made and entered into this **29th** day of **December** 19**70** by and between **SADIE M. PAGE, GENE A. PAGE and GEORGIA PAGE.**

ROBERT G. CLOSSON and NANCY S. CLOSSON, husband and wife,

hereinafter called the vendee, do hereby certify that the above described premises are situated in the County of _____ State of _____ and contain _____ acres more or less, and that the same are owned by the undersigned, who is the owner thereof, and that the same are being sold to the vendee for the purpose of settling the account between them, and that the vendee has paid to the undersigned the sum of _____ dollars, which is the full amount due to him by the vendee, and that the vendee has received from the undersigned a deed conveying to him the above described premises, and that the vendee has taken possession of the same, and that the vendee has no other claim against the undersigned, and that the vendee has no other interest in the above described premises, and that the vendee has no other interest in the above described premises, and that the vendee has no other interest in the above described premises.

WITNESSETH

Vendor agrees to sell to the vendee all the village of this rd known as and to agree and covenants with the vendee of the following described property situate in Klamath County, Oregon, to buy from the vendor all of the land, enumerated here as the lands in interest of the vendee, to-wit:

A tract of land situated in Lot 4 in the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 16, Township 37 South, Range 7 $\frac{1}{2}$ East of the Willamette Meridian.

Beginning at the intersection of the North line of "A" Street and the West line of Reserve Street; thence Northwest along the West line of Reserve Street 58 feet more or less to the southeast corner of a tract of land conveyed by deed recorded December 5, 1927 in Volume 79, page 196; thence West along South line of said deed and its extension 125 feet; thence South at right angles to the North line of "A" Street; thence East along said North line to the point of beginning.

SUBJECT TO: Right of way for pole line, including the terms and provisions thereof (limited to 10 feet wide) for electrical transmission on West side of Crater Lake Highway conveyed to California Oregon Power Company, a corporation, recorded Nov. 3, 1927, in Deed Volume 53 at page 79; Easements and rights of way of record and those apparent on the land;

payable as follows, to-wit:

\$4,785.00 at the time of the execution
11,715.00 with interest at the rate of 6 %
payable in installments of not less than \$ 1,171.50 per
year, exclusive of interest, the first installment to be paid on the 1st day of November
1971, and a further installment on the 1st day of every November thereafter until the full balance and interest
is paid. Interest is to be paid with the principal payment and in addition thereto
during the year 1971, vendees will be entitled to use of the water from the well
on a property owned by Sadye M. Page.

Verdee agrees to make said payments promptly on the dates above named to the order of the vendor, **United States National Bank of Oregon, at Chiloquin,** at the **United States National Bank of Oregon, at Chiloquin,** to keep said property at all times in as good condition as the same now are, that no improvement, now on or which hereinafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than **its insurable value** with loss payable to the parties as their respective interests may appear, and policies of insurance to be held **by vendors, copy to vendees,** that vendee shall pay regularly and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatever nature and kind.

agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or encumbrances whatsoever having precedence over the rights of the vendor in and to said property. Vendee shall be entitled to possession of said property **January 1, 1971.**

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a simple title to said property free and clear as of this date of all incumbrances whatsoever, except **as above stated,**

and Purchasers' Policy of Title Insurance,

United States National Bank of Oregon at

00.82 997

loquinn, 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 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.

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

Let
NANCY S. CLOSSON
2-4-54
PUBLISHED
L. AMARAL
26

Robert C. Closson
Nancy S. Closson
[Signature]
[Signature]
[Signature]

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

FILED OF OREGON, COUNTY OF KLAMATH; as

Filed for record at request of Nancy S. Closson

this 24th day of January A. D. 1979 at 08 o'clock P.M., and

July recorded in Vol. M79, of Miscellaneous on Page 2061

Wm D. MILNE, County Clerk

From the office of Ganong, Ganong & Gordon Attorneys at Law, 1000 First Federal Bldg., Klamath Falls, Ore.

Fee \$6.00

By Berntha Shuck