64377 Vol. 19 K- 31670 This Agreement, made and entered into this 21 day of March . 19 79 by and betwee JAMES E. HAMMOND and MARY F. HAMMOND, husband and wife, hereinafter called the vendor, and peteressi vicas JEROME F. HAMMOND and DIANE R. HAMMOND, husband and wife, hereinefter celled the vendee. of (1) and a solid ad each linds teless and consens the solid real of the solid soli emerse of the cherse of si & Vendor Sharagrees with to sell to the vendes wind the vendes Standards to buy from the vendor S all of the following described property situate in Klamath County, State of Oregon, to-wit: bar entire derived ander this a present shall then by each ond determine, and yme man be be be a star and the first Addition to the City of Klamath to buy yoFalds, we Klamathe County, so regond we we abam nacht theen hof insmeatigh auf 2 an ginether an way out the came to noteensed and how superior superior to main any top personal of the second of the second sec so the and the second and the second relation interest because and in the court possession is so refer by and the particular of the part of the second of the second an anon white it has an an analytic of and the generation of the period with the should be present the production of t algonation an stablandor ophilich how more that out we and that the demonstration of the strength of the transthe set are glue of the set and the memory indicated is interested in the set are indemented decise of grade with even ne sont algemente allemining an elemente exploite tieda cara attingen add en ana directe elemente linds toosof anothings ynd to achwer yd competens of chighert or and 'yno ad tohner the up to bot their the entre at: and for a price of \$ 52.0.5500.000 veryate (payable as follows) to with the term start of the second the state of the second broader of any the state of an a value of the state of the izantat adi il itali nativan ater andi even ad pres etenas adi to admenistich boschedere der ere e tome of some solution and torized the neural dis merculine, the features, and the neural tori glizzen giege bestel anzielweig alt einer is i diese bereizen geben ef Uner name is it. \$100.00 successories the stime of the execution of this agreement, the receipt of which is hereby acknowledged; \$20,400.00 with interest at the rate of $6\frac{1}{2}$ % per annum from date of 700 contract payable in installments of not less than \$ 230.00 per month in clusive of interest, the first installment to be paid on the 15th day of April if [19 79, and a further installment on the 15th day of every , month, thereafter until the full balance and interest is repeal. It is understood by the parties hereto that the monthly payments made by Vendees shall include, taxes and insurance; Vendors shall pay said taxes and insurance as they become due 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 First Federal Savings and Loan Association 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 thanks full institualue with loss payable to the partles as their respective interests may appear, said policy or policies of insufrance to be held Vendors copy to Vendees that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges; all taxes, assessments, liens and incumbrances .todotă sistel (sol becce 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 as of date of Contract.

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 set for th herein.

which vendee assumes, and will place said deed

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together with one of these agreements in escrew at the Klamath First Federal Savings & Loan -Association,

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 escrew 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.

Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

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In the event 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 conforce the terms of this, agreement by, suit in equity; (4) To declare this contract null and yold, 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 vendoe of any provisions 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 00.001 : to corporations, and to individuals.

() is sim cit; in revent dive ()(), ()(), () is suppresented where the state of the respective heirs, executors, administrators and assigns.

contract nor any interest in such contract, or in the above-described contract nor any interest in such contract, or in the above-described property; shall be assigned, conveyed or transferred in any manner what-of soever, directly or indirectly, by the Vendees without the written con-sent of the Vendors to noricination field and the source of the venders of bobbe of simples field.

It is further agreed by the parties the the entire balance, both principal and interest, under this contract shall be paid in full in the event of the sale of the above described premises.

definite discounderstood dy the parties hereto that there is a certain Trust To Deed a dated May and 2, ord 97.7, wherein James E. Hammond and Mary F. Hammond, maregGrantors, William Ganong, Jr., is Trustee, and First Federaly Savingswand Loan Association, is Beneficiary, which Trust Deed shall be the sole obligation of Vendors herein and Vendors -shahl-chold de Vendeess harmlies suchereon reides anned linds er as eit eared but a lister er has

It is acknowledged by the Vendees that Vendor, James E. Hammond, is a licensed Real Estate Broker.

and agrees not to sudder of particle and property to become subject to any taxes, assessments, liens, charges or incurbing to whether strength presidence over rights of the vendor in and to and preperty. Vendee chall be entitled to the particular property 245, Of date of Contract.

exercises hered make and execute in favor of vendou good and sufficient vicinizaty dead converting a (Witness the hands of the parties the day, and year, first herein written with here in written

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ATTORNEYS AT LAW

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STATE OF OREGON ss. County of Klamath)

Personally appeared the above-named JAMES E. HAMMOND and MARY F. HAMMOND, husband and wife, and JEREOME F. HAMMOND and DIANE R. HAMMOND, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:

3-21

Notary Public for Oregon My Commission expires:

1979.

Return to KCTG mail tax statement Kl First Federal

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TATE OF OREGON; COUNTY OF KLAMATH; 53.

Filed for record at request of Klamath County Title Co.

mis 21st day of March A. D. 1979 a3:05 clock P M., and

_ on Page __6400 tuly recorded in Vol. ______, of ____ Deeds.

Wm D. MILNE County Clark By Bernerda

Fee \$9.00