This Agreement, made and entered into this Zrid day of April hereinafter colled the vendor, and

Vol. M79 Page

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GUY A GALLETTI, hereination called the vendee. The associations to annu units and be yere as a et la socierio

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following described property situate in Klamath County, State of Oregon, to-witt and a for a of weathe distinct this measurement and where we water and described and and a set and another a routed arbitrary and declaration of indicities or an or density and without any TEL TO SERA VARUE PROPERTY? DESCRIPTION DESCRIPTION DE STATTACHED HERETO, MARKED

AS "EXHIBIT A" and by this reference made a part

man should be present to because remain leader may the present of non- be put re come as a ascessed tages . It is but another second version of the part of our contents of suffer parenties while you see up at their and bestew surface being

· assistate to involve this contract of a cruzer cay of the provisions bered, wouldne figures e de la provisione here de serve de consumer e e source cary el lles provisione hereol, vandae équean de la se la de la de la devine de la serve de carb ann a de biel conserver any adhados recenciels en antenesis e de la d e de la de la de la devine de la en appeal la debie de provisionem et doctos el cub historia de el de la devine recencie de la devine de la appealais sono una constancia provisionem et doctos de la devine de la devine de la recencie de la devine de la appealais sono una constancia constancia en doctos de la devine de la devine de la 787.C**...**-

Single presses encountry of the pressent of communities and the single data in the second second of the at and for a price of \$65,000.00 the get to payable as follows, to with a selected to a Hand and the second state of any successful branch of any such restates, at as woiver of his provident states

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15,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 50,000.00 with interest at the rate of 8 % per annum from date of closing payable in installments of not less than \$5,093.00 per <u>_</u> annum , in clusivo of interest, the first installment to be paid on the 12 th day of April

1980, and a further installment on the Joth day of every April 1. thereafter until the full balance and interest ore poid. Vendee shall have the right to prepay all or any part of this contract anytime after the 12th day of April, 1984, without penalty of interest; Vendors need not accept any prepayments upon this Contract prior to said date.

to make said payments promptly on the dates above named to the order of the vendor, or the Vendee agrees survivors of them, at the Klamath First Federal Savings & 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 \mathbb{R}^{+} less than $\mathbf{x} \in [\mathbf{n}/\mathbf{a}]$. It is the production loss payable to the parties as their respective interests may appear, said 1+ policy: or policies of insurance to be held p/a (n/a) 1+p in the policy of policy of that wender that be held 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. Taxes to be prorated as of date of closing.

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 sold property as of date of closing.

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 efithis date of all incumbrances whatsoever, except as set forth in said Warranty Deed.

which vendee assumes, and will place said deed

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together with one of these agreements in escrow at the Klamath First Federal Savings & Loan Association الحار المستحد ستانية متحاط فاستعاده والأستعمار عاما المستعمار عاما المستعمار المستعمار المستعمار المستعمار

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.

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, enforce the terms of this 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 by suit in equity, 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 realization or compensation for money paid or for improvements unade, 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 with to pay reasonable cost of tille report and tille search and such sum as the tial court may adjudge reasonable as an appendix of either the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's atterney's fees on prevail such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee 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 neutor, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally ito:corporations: and ito: individuals 0, 0, 0, 2 is a source of the plural of the source of

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. The parties been been as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns. The parties of the chands to for the parties the day and year first hereinabove awritt ten. In graph to lis you of the parties to did over the first we have a set of the parties the day and set of the parties are able to the parties the day and set of the chands to first hereinabove awritt ten. In graph to lis you of the parties to did over the first hereinabove are able to the parties of the parties are the set of t

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Ar KERNS and JOYCE Ar MERNS and JOYCE Ar KERNS and JOYCE and the above named TOM M. KERNS and JOYCE Ar KERNS and and wife, and acknowledged the foregoing instrument to about their voluntary act. Before methods and the foregoing instrument are according to a betar of the second seco

Notary Public for <u>CH</u> Notary Public for <u>CH</u> Notary Public for <u>CH</u> Ny Commission epires: RICHARD R. GREATC REATOREX

STATE OF OREGON,

FORM NO. 23 - ACKNOWLEDGMENT STEVENS-NESS LAW PUB. CO., PORTLAND, CRE.

County of Klamath

BE IT REMEMBERED, That on this 24h day of 4pr. 19 79 before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named GUY A. GALLETTI

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known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that HE 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.

Aster Recording . Return To: TA Branch - Mailene 9 V !!

Notary Public for Oregon. My Commission expires 3-22-8/

EXHIBIT A

The SW\2NW\2 and the NW\2NW\2 of Section 27, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, SAVING AND EXCEPTING the following portion of said NW\2NW\2, to wit:

Beginning at the intersection of the North line of said Section 27 and the centerline of the existing drain (as constructed over and upon the ground) which intersection is 427.0 feet, more or less, East of the Northwest corner of said Section 27; thence West along North line of said Section 27, a distance of 427.0 feet, more or less, to the Northwest corner of said Section 27; thence South along West line of said Section 27 a distance of 621.0 feet to a point; thence East a distance of 740.0 feet, more or less, to a point on centerline of aforementioned drain; thence Northwesterly along centerline of said drain to the point of beginning, and also SAVING AND EXCEPTING from said SNMANWA that portion thereof which lies Southwesterly of the No. 1 Drain which crosses said SWANWA of Section 27.

SAVING AND EXCEPTING the following described portion:

A parcel of land lying in the NW\NW\ of Section 27, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the West line of Section 27, 621 feet South from the Northwest corner thereof; thence South along the West section line 300 feet; thence East, 363 feet; thence North parallel to the West section line 300 feet to a point due East to the point of beginning; thence West 363 feet, more or less, to the point of beginning.

TATE OF OREGON; COUNTY OF KLAMATH; S	5.
at request ofTransamerica	Title Co.
the for record di requisit di AprilA. D. 1979	at 3: 63 clock P M., and
bis Guy 01	on Page S1.55
uly recorded in Vol. <u>M79</u> , of <u>Deeds</u>	D. MILNE County Cler
By Derneth	D. MILNE, County Cler
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