

68215

18493-9

This Agreement, made and entered into this 22 day of May, 1979, by and between  
 JOHN M. CHANCE and JEAN CHANCE, aka JEANNE CHANCE  
 hereinafter called the vendor, and

RICHARD C. BOYLES and DENISE R. BOYLES, husband and wife,  
 hereinafter called the vendee.

## WITNESSETH

Vendor S agrees to sell to the vendee S and the vendee S agrees to buy from the vendor S all of the  
 following described property situate in Klamath County, State of Oregon, to-wit:

Lot 5, Block 10, FIRST ADDITION TO KENO WHISPERING  
 PINES, in the County of Klamath, State of Oregon

at and for a price of \$ 17,500.00 , payable as follows, to-wit:

\$ 3,000.00 at the time of the execution  
 of this agreement, the receipt of which is hereby acknowledged; \$ 14,500.00 with interest at the rate of 9 %  
 per annum from May 15, 1979, payable in installments of not less than \$ 185.68 per  
 month, inclusive of interest, the first installment to be paid on the 15th day of June  
 1979 and a further installment on the 15th day of every month thereafter until the full balance and interest  
 are paid. In addition to the monthly payments herein set forth, Vendees  
 shall pay all taxes when due. In the event Vendees do not pay said  
 taxes, when due, Vendors may, at their option, pay said taxes 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 & Loan Association.

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 than \$ n/a with loss payable to the parties as their respective interests may appear, said  
 policy or policies of insurance to be held n/a 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. Taxes to be prorated as of May 15, 1979.

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 May 15, 1979.

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 forth  
 in said Warranty Deed.

which vendee assumes, and will place said deed

together with one of these agreements in escrow 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 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.

Return to TA/dam

Send to: Klamath Falls, 5420 N. Main St., Klamath Falls, OR 97603

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.

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 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 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 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 hereinabove written.

May 32, 1979 John M. Chance  
Jean Chance  
Richard C. Boyles  
Denise R. Boyles

STATE OF Oregon }  
County of \_\_\_\_\_ } ss. \_\_\_\_\_, 1979.

Personally appeared the above-named JOHN M. CHANCE and JEAN CHANCE, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:

Notary Public for Oregon  
My Commission expires: \_\_\_\_\_

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

STATE OF OREGON, }  
County of Klamath } ss.

BE IT REMEMBERED, That on this 31st day of May, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named RICHARD C. BOYLES and DENISE R. BOYLES, husband and wife,

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.

Nancy Smith  
Notary Public for Oregon.  
My Commission expires 2-20-82

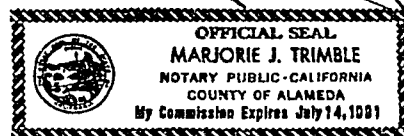
STATE OF CALIFORNIA)  
COUNTY OF ALAMEDA ) SS.

12735

On May 22, 1979, before me, the undersigned, a  
Notary Public in and for the said State, personally appeared  
Edmund House, known to me to be the person  
whose name(s) is subscribed to the within instrument  
and acknowledged that he executed the same.

WITNESS my hand and Official Seal.

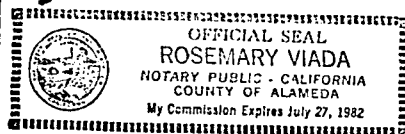
Marjorie J. Trimble  
Notary Public



STATE OF CALIFORNIA  
COUNTY OF ALAMEDA

} SS

ON May 23, 1979, before me, the  
undersigned, a Notary Public in and for said County and State, personally appeared  
\*\*JEANNE CHANCE\*\*



known to me to be the person... whose name... subscribed to the within  
instrument, and acknowledged to me that s/he... executed the same.

Notary's Signature

Rosemary Viada

GENERAL ACKNOWLEDGMENT

Form No. 16

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 1st day of  
June A.D., 19 79 at 11:36 o'clock A M., and duly recorded in Vol. 179  
of Deeds on Page 12733.

FEE \$9.00

WM. D. MILNE, County Clerk

By Renecha S. Sells Deputy