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1 THIS AGREEMENT, made and entered into this 7th day of June, 1979, by and  
2 between HERBERT H. JOLLIFF and LINDA R. JOLLIFF, husband and wife, hereinafter  
3 called Vendors, and DEREK B. VOGEL and MARCELLA J. VOGEL, husband and wife,  
4 hereinafter called Vendees,

5 W I T N E S S E T H:

6 WHEREAS, Beverly Lewis, also known as Beverly Steppe, entered into a con-  
7 tract of sale of real property dated the 23rd day of June, 1977, wherein she  
8 agreed to sell Lots 1 and 2 in Block 26 of First Addition to the City of Klamath  
9 Falls, according to the official plat thereof on file in the office of the  
10 County Clerk of Klamath County, Oregon, to Homes Four Rent, a co-partnership  
11 consisting of James F. Inman and Sam J. Slightom, at and for the price of  
12 \$11,900.00; and

13 WHEREAS, Beverly Lewis, formerly Beverly Steppe, assigned her interest in  
14 the said contract to Certified Mortgage Company, an Oregon Corporation, by an  
15 agreement dated the 10th day of May, 1978; and

16 WHEREAS, Certified Mortgage Company, an Oregon Corporation, assigned its  
17 interest in the said contract to Vendors herein by an agreement dated the 10th  
18 day of May, 1978; and

19 WHEREAS, Homes Four Rent, a co-partnership consisting of Sam J. Slightom,  
20 aka Samuel J. Slightom, and James F. Inman, Jr., III, did by warranty deed con-  
21 vey its interest in the said property to James F. Inman, Jr., III, on the 1st  
22 day of May, 1978; and

23 WHEREAS, James F. Inman, Jr. III, conveyed his interest in the said prop-  
24 erty to the Vendees herein by instrument dated June 6, 1978; and

25 WHEREAS, the balance as of the date of this agreement is \$9,501.80, plus  
26 interest at the rate of 8-1/2% per annum from April 15, 1979; and

27 WHEREAS, the Vendees desire to borrow from the Vendors additional funds  
28 to be secured by the property which is the subject of this contract,

29 NOW THEREFORE, in consideration of these premises, it is mutually agreed  
30 by and between the parties as follows:

31 The original contract for the purchase of the above-described property, be-  
32 tween Beverly Lewis, also known as Beverly Steppe, and Homes Four Rent, is

WILLIAM L. SISEMORE  
Attorney at Law  
540 Main Street  
KLAMATH FALLS, ORE.  
97601  
503/882-7229

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1 amended as follows: The balance of the original purchase price, plus the funds  
2 advanced by Vendors to Vendees, is agreed to be \$13,000.00, payable with interest  
3 at the rate of 11-1/2% per annum from June 7, 1979, in monthly installments of  
4 not less than \$182.78, inclusive of interest, the first installment to be paid  
5 on the 7th day of July, 1979, and a further installment on the 7th day of each  
6 month thereafter until June 7, 1984, when the full balance of principal and int-  
7 erest shall be due and payable.

8 Vendees agree to make said payments promptly on the dates above named to  
9 the order of the Vendors, or the survivors of them, at Certified Mortgage Company,  
10 836 Klamath Ave., Klamath Falls, Oregon; to keep said property at all times in  
11 as good condition as the same now are, that no improvements, now on or which may  
12 hereafter be placed on said property shall be removed or destroyed before the  
13 entire purchase price has been paid and that said property will be kept insured  
14 in companies approved by Vendors against loss or damage by fire in a sum not  
15 less than the full insurable value, with loss payable to the parties as their  
16 respective interests may appear, said policy or policies of insurance to be  
17 held by Vendees; that Vendees shall pay regularly and seasonably and before the  
18 same shall become subject to interest charges, all taxes, assessments, liens  
19 and encumbrances of whatsoever nature and kind and agree not to suffer or permit  
20 any part of said property to become subject to any taxes, assessments, liens,  
21 charges or encumbrances whatsoever having precedence over rights of Vendors in  
22 and to said property.

23 Vendors will on the execution hereof deposit in escrow with Certified Mort-  
24 gage Company a warranty deed from Beverly Lewis, aka Beverly Steppe, to Homes  
25 Four Rent, a co-partnership consisting of James F. Inman and Sam J. Slightom;  
26 a warranty deed from Homes Four Rent to James F. Inman, Jr., III; a warranty  
27 deed from James F. Inman, Jr., III, to Vendees; a contract of sale between  
28 Beverly Lewis, aka Beverly Steppe, to Homes Four Rent; an assignment of contract  
29 from Beverly Lewis, aka Beverly Steppe, to Certified Mortgage Company; an assign-  
30 ment of contract from Certified Mortgage Company to Vendors herein; a quitclaim  
31 deed from Certified Mortgage Company to Homes Four Rent; and a quitclaim deed  
32 from Vendors to Homes Four Rent; together with one of these agreements, and

1 shall enter into written instruction in form satisfactory to said escrow holder,  
2 instructing said holder that when, and if, Vendees shall have paid the balance  
3 of the purchase price in accordance with the terms and conditions of this con-  
4 tract, said escrow holder shall deliver said instruments to Vendees, but that  
5 in case of default by Vendees said escrow holder shall, on demand, surrender  
6 said instruments to Vendors.

7 But in case Vendees shall fail to make the payments aforesaid, or any of  
8 them, punctually and upon the strict terms and at the times above specified, or  
9 fail to keep any of the other terms or conditions of this agreement, time of pay-  
10 ment and strict performance being declared to be the essence of this agreement,  
11 then Vendors shall have the following rights: (1) To foreclose this contract by  
12 strict foreclosure in equity; (2) To declare the full unpaid balance immediately  
13 due and payable; (3) To specifically enforce the terms of the agreement by suit  
14 in equity; (4) To declare this contract null and void, and in any of such cases,  
15 except exercise of the right to specifically enforce this agreement by suit in  
16 equity, all the right and interest hereby created or then existing in favor of  
17 Vendees derived under this agreement shall utterly cease and determine, and the  
18 premises aforesaid shall revert and revest in Vendors without any declaration  
19 of forfeiture or act of re-entry, and without any other act by Vendors to be  
20 performed and without any right of Vendees of reclamation or compensation for  
21 money paid or for improvements made, as absolutely, fully and perfectly as if  
22 this agreement had never been made.

23 Should Vendees, while in default, permit the premises to become vacant,  
24 Vendors may take possession of same for the purpose of protecting and preserving  
25 the property and their security interest therein, and in the event possession is  
26 so taken by Vendors they shall not be deemed to have waived their right to exer-  
27 cise any of the foregoing rights.

28 And in case suit or action is instituted to foreclose or to enforce any of  
29 the provisions hereof, the prevailing party in such suit or action shall be en-  
30 titled to receive from the other party their costs which shall include the  
31 reasonable cost of title report and title search and such sum as the trial  
32 court or appellate court, if an appeal is taken, may adjudge reasonable as

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attorney's fees to be allowed the prevailing party in said suit or action and/or appeal, if an appeal is taken.

The parties agree that should the within-described real property be sold, the entire balance, principal and interest, shall become due and payable.

Vendees further agree that failure by Vendors at any time to require performance by Vendees of any provision hereof shall in no way affect Vendors' right hereunder to enforce the same, nor shall any waiver by Vendors 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.

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.

Herbert H. Jolliff  
Herbert H. Jolliff

Derek B. Vogel  
Derek B. Vogel

Linda R. Jolliff  
Linda R. Jolliff

Marcella J. Vogel  
Marcella J. Vogel

STATE OF OREGON )  
County of Klamath ) SS.

On this 7<sup>th</sup> day of June, 1979, personally appeared before me Herbert H. Jolliff and Linda R. Jolliff, husband and wife, and Derek B. Vogel and Marcella J. Vogel, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

NOTARY (SEAL)

My Commission Expires: 2-16-81

Richard H. Martin  
Notary Public for Oregon

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 3<sup>rd</sup> day of June A. D. 1979, at 3:48 clock P.M., and

fully recorded in Vol. 1979, of Dads on Page 13571

Wm D. MILNE, County Clerk

Fee \$17.00

By Amelia H. H. H.

AFTER RECORDING RETURN TO:

CERTIFIED MORTGAGE CO.  
836 KLAMATH AVENUE  
KLAMATH FALLS, OREGON 97601

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