

This Agreement, made and entered into this 29th day of June, 1979 by and between

RAY K. CODDINGTON and SHIRLEY J. CODDINGTON, husband and wife,

hereinafter called the vendor, and

PETER J. GUZY and VICTORIA S. GUZY, husband and wife,

hereinafter called the vendee.

WITNESSETH

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

A parcel of land including Lot 4, Block 39, First Addition to the City of Klamath Falls, Oregon, Lot 6 and a portion of Lot 7, Block 17 of EWAUNA HEIGHTS ADDITION to the City of Klamath Falls, Oregon, said parcel being more particularly described as follows: Beginning at the most Northerly corner of said Lot 4, Block 39, First Addition to the City of Klamath Falls, Oregon, said point being on the Southeasterly line of Grant Street; thence South 51°15' East, along the Northeasterly line of said Lot 4 to the most Easterly corner thereof; thence continuing South 51°15' East to a point on the Southeasterly line of Lot 7, Block 17, Ewauna Heights Addition to Klamath Falls, Oregon, said point being North 39°05' East a distance of 34.2 feet from the most Southerly corner of said Lot 7; thence continuing South 39°05' West, along the Southeasterly lines of Lot 7 and Lot 6, Block 17, Ewauna Heights, a distance of 86.6 feet, more or less, to the most Southerly corner of said Lot 6; thence North 50°55' West along the Southwesterly line of said Lot 6, to the Southeasterly line of Grant Street; thence North 39°05' East, along the Southeasterly line of Grant Street a distance of 37.0 feet to the Northerly line of said Lot 6; thence continuing North 38°45' East, along the Southeasterly line of Grant Street a distance of 49.6 feet to the point of beginning.

SUBJECT TO: Sewer and water use charges, if any, due to the City of Klamath Falls; Preliminary assessment for street improvements as disclosed by City of Klamath Falls; Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any; also subject to a prior contract of sale wherein Jerry W. Thomas et ux are vendors and Beulah Knighten is vendee, which vendee's interest in said contract was assigned to vendors herein by instrument recorded November 3, 1978, in Book M78, page 24876, Deed Records of Klamath County, Oregon, and which contract vendees herein DO NOT assume, and vendors covenant and agree to hold them harmless therefrom;

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at and for a price of \$ 32,000.00 , payable as follows, to-wit:

\$ 5,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged: \$ 27,000.00 with interest at the
rate of 10 % per annum from June 29, 1979, payable in installments of not
less than \$ 250.00 per month , inclusive of interest, the first installment to be paid on the
1st day of August 1979 , and a further installment on the 1st day of
every month thereafter until the full balance and interest are paid.

Said monthly payments include taxes and insurance premiums. Vendors will
pay said taxes and insurance premiums, and when the escrow holder herein
named is presented with satisfactory evidence of such payments it will be
authorized to add same to the unpaid principal balance of the contract.

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 Mountain Title Company,

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 hereinafter be placed on said property shall be re-
moved 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 \$ full insurable value with loss payable to the parties as their respective interests may ap-
pear, and policy or policies of insurance to be held by vendors 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

and agrees not to suffer or permit any part of said property to become subject to any taxes, assess-
ments, liens, charges or incumbrances whatsoever having precedence over the rights of the vendor in
and to said property. Vendee shall be entitled to the possession of said property immediately.

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 incum-
brances whatsoever, except as above set forth,

EXCEPT said above-described contract,
which vendee assumes, and will place said deed and purchasers' policy of title insurance
in sum of \$32,000.00 covering said real property,

together with one of these agreements in escrow at the Mountain Title Company,

at Klamath Falls, 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 re-vest 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.

This contract cannot be assigned without written consent of vendors, which consent shall not be unreasonably withheld.

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

Ray K. Coddington
Ray K. Coddington

Shirley J. Coddington
Shirley J. Coddington

Peter J. Guzy
Peter J. Guzy

Victoria S. Guzy
Victoria S. Guzy

Returns MRC-Kristi

STATE OF OREGON)
County of Klamath) SS

On this 29th day of June, 1979, personally appeared the within-parties, Ray K. Coddington and Shirley J. Coddington, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed, before me, AND PETER J. GUZY and VICTORIA S. GUZY, HUSBAND AND WIFE

Kristi L. Harrison
Notary Public for Oregon

My Commission Expires 12/19/83

Until a change is requested, mail all tax statements to:

Ray K. and Shirley J. Coddington, 1343 McClellan Dr., Klamath Falls, Oregon 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 29th day of June, 1979 at 2:47 p.m. o'clock P.M., and duly recorded in Vol. 15463 of Deeds A.D., 1979 on Page 15461.

FEES 9.00

WM. D. MILNE, County Clerk