

This Agreement, made and entered into this 19th day of June, 1972 by and between
 MARION H. OWENS and LUCILLE M. OWENS, husband and wife,
 hereinafter called the vendor, and
 WILLIAM E. SNIDER and GABRIELE SNIDER, 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:

Lot 627, Block 128, MILLS ADDITION to the City of Klamath Falls, Klamath County, Oregon.

Subject to: Easements and rights of way of record and those apparent on the land, if any;
 and subject to a mortgage to the State of Oregon, which said mortgage vendees DO NOT assume, and vendors covenant and agree to hold them harmless therefrom;

at and for a price of \$ 26,000.00 payable as follows, to-wit:

\$ nothing at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 26,000.00 with interest at the rate of 7-3/4% per annum from July 1, 1972, payable in installments of not less than \$ 225.00 per month, inclusive of interest, the first installment to be paid on the 1st day of August 1972, and a further installment on the 1st day of every month thereafter until the full purchase price is paid, at which time the entire balance, principal and interest, is due and payable. All or any portion may be prepaid without penalty.

Said payments include principal, interest, taxes and insurance premiums. Vendors will pay said taxes and insurance premiums as same come due, and when the escrow holder is presented with evidence of such payments, said sums will be added to the unpaid principal balance of this contract and the same shall be secured thereby. In the event of an increase in taxes and/or insurance premiums said monthly payment shall increase accordingly. 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 United States National Bank, Main Street Branch,

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 than \$ full insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by 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 of whatsoever nature and kind

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 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 incumbrances whatsoever, except as above stated,

EXCEPT said mortgage,
 which vendee assumes, and will place said deed

together with one of these agreements in escrow at the United States National Bank, Main St. Branch,

at Klamath Falls, Oregon

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