

This Agreement, made and entered into this 12th day of July, 1979 by and between

DENNIS MICHAEL ACHTEN and ANNE S. ACHTEN, husband and wife, of Klamath County, Oregon

hereinafter called the vendor, and

KENNETH R. KELLEY and MARY K. KELLEY, 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 portion of the W $\frac{1}{2}$ SW $\frac{1}{4}$  Section 33, Township 40 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; more particularly described as follows:

Beginning at the Northeast corner of the W $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 33, Township 40 South, Range 8 East of the Willamette Meridian; thence South 00°33'03" West 888.42 feet to the true point of beginning of this description; thence continuing South 00°33'03" West 884.90 feet to a point; thence East 987.72 feet to a point on the East line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 33 which point is 924.56 feet North of the Southeast corner of the SW $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 33; thence North 00°18'17" East 882.67 feet to a point; thence North 89°44'04" West 983.91 feet to the point of beginning.

RESERVING UNTO vendees a 20-ft. easement for ingress and egress over the existing road across the Northwest corner of the subject property, the centerline is more particularly described as follows: Beginning at the Northeast corner of the W $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 33, Twp. 40 S., R. 8, E.W.M.; thence South 00°33'03" West 888.42 feet to a point to be herein called Point A; thence continuing South 00°33'03" West 80 feet to the true point of beginning; thence Northerly to a point 80 feet East of Point A.

Subject to: 1979-80 real property taxes which are now a lien but not yet payable; Rights of the public in and to any portion of the above-described property lying within the limits of roads or highways; Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any; and to a contract of sale between Patricia M. Thomas, as seller, and vendees herein, as buyers, dated Nov. 19, 1976, which said contract vendees herein DO NOT assume and vendors covenant and agree to hold them harmless therefrom, and will authorize the escrow holder herein named to make the payments on said Thomas/Achten contract out of payments made hereunder;

TAXED

17235

at and for a price of \$ 28,500.00

, payable as follows, to-wit:

\$ 4,000.00 at the time of the execution  
of this agreement, the receipt of which is hereby acknowledged: \$24,500.00 with interest at the  
rate of 10 % per annum from July 15, 1979, payable in installments of not  
less than \$ 212.30 per month inclusive of interest, the first installment to be paid on the  
15th day of August, 19 79, and a further installment on the 15th day of  
every month thereafter until the full balance and interest are paid.

PROVIDED, HOWEVER, a lump sum payment of \$2500.00, including interest at 10% per  
annum, is due and payable July 15, 1980.

All or any portion of the contract balance may be prepaid AFTER July 15, 1982. If  
the contract is paid off prior to July 15, 1982, purchasers agree to pay a prepayment  
penalty of 5% of the unpaid balance.  
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 South Valley State Bank,

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  
insured by companies approved by vendor against loss or damage by fire, theft, wind, hail, or  
other causes, with loss payable to the vendor or their respective interest, may or  
may not be required to be held 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 stated,

EXCEPT said above-described contract of sale  
which vendee assumes, and will place said deed and purchasers' policy of title insurance  
in sum of \$28,500.00 covering said real property,

together with one of these agreements in escrow at the South Valley State Bank,

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.

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

Kenneth R. Kelley

Mary K. Kelley

Anne S. Achten

Dennis Michael Achten

STATE OF OREGON )  
County of Klamath ) SS

On this 19<sup>th</sup> day of July, 1979, personally appeared the above-named Dennis Michael Achten and Anne S. Achten, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Susan P. Patzke  
Notary Public for Oregon

(SEAL)

My Commission Expires: TH

From the office of  
William L. Sisemore

STATE OF OREGON; COUNTY OF KLAMATH; ss. .

Until a change is requested, mail all tax statements to: Kenneth R. and Mary K. Kelley, 2220 Garden, Klamath Falls, Oregon 97601

I hereby certify that the within instrument was received and filed for record on the 20<sup>th</sup> day of July A.D., 19 79 at 11:21 o'clock A M., and duly recorded in Vol. 179 of Deeds on Page 17224.

FEE \$9.00

WM. D. MILNE, County Clerk

By Kenneth R. Kelley Deputy