

This Agreement, made and entered into this 12th day of November, 1970, by and between

RICHARD L. THOMAS and JOAN B. THOMAS, husband and wife,

hereinafter called the vendor, and

BERYL M. CORTRIGHT,

hereinafter called the vendee, who with the assistance of the undersigned, a duly qualified and sworn-in notary public in and for the State of Oregon, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears in the records of the County of Klamath, State of Oregon.

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:

Parcel 1: Lot 59, LAMRON HOMES.

Parcel 2: A 15 foot strip of land situated in the S¹/₂SW¹/₄SE¹/₄ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows: Beginning at the Southeast corner of Lot 59, Lamron Homes Subdivision, according to the duly recorded plat thereof; thence South 0°07' East a distance of 15 feet to the South line of Section 11; thence North 89°56' West along the South line of said Section 11 a distance of 85 feet; thence North 0°07' West a distance of 15 feet to the Southwest corner of said Lot 59; thence South 89°56' East along the South line of said Lot 59 a distance of 85 feet, more or less, to the point of beginning.

Subject to: Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder; Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements and water and irrigation rights in connection therewith; Reservations, building restrictions, rights, conditions and easements as shown on the plat and in the dedication and as set forth in the Declaration of Restrictive Covenants recorded July 28, 1958, in Deed Volume 301, page 380, and an instrument dated June 15, 1958, recorded March 19, 1959, in Deed Volume 310, page 638, Deed Records of Klamath County, Oregon;

at and for a price of \$ 18,000.00, payable as follows, to-wit:

\$ 2,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 16,000.00 with interest at the rate of 8 % per annum from November 21, 1970, payable in installments of not less than \$ 147.63 per month, inclusive of interest, the first installment to be paid on the 26th day of December 1970, and a further installment on the 26th day of every month thereafter until the full balance and interest are paid. 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 herein named 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. It is further understood between the parties that the property is subject to a Trust Deed to Oregon Title Company of Klamath County as trustee for First National Bank of Oregon, recorded Oct. 17, 1962 in Mortgage Book 213, page 377, which said Trust Deed vendee DOES NOT assume and Vendors agree to hold her harmless therefrom.

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 First National Bank of Oregon, 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 hereinafter 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 \$ insurable value with loss payable to the parties as their respective interests may appear, and policy or policies of insurance to be held by vendors, copy to vendee 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 the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property November 21, 1970.

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,

which vendee assumes, and will place said deed and Purchaser's Policy of Title Insurance in sum of \$18,000.00 covering said real property, together with one of these agreements in escrow at the First National Bank of Oregon, Main Street Branch,

at Klamath Falls, Oregon

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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.

Should vendee herein sell the property, vendors herein must be notified before consummation of the sale.

If said taxes or insurance premium should increase, the said payment will increase accordingly.

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

Mrs. Beryl Cortright

5304 Tudor

K Falls, Or 97501

Beryl M. Cortright

Robert J. Thomas

John B. Thomas

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Subscribed and sworn to before me this

this 25th day of July, A. D. 1970 at 9:50 clock A. M., on

July recorded in Vol. 479, of Books on Page 12600

Wm D. MILNE, County Clerk

By: [Signature]

Fee \$6.00

From the office of
Ganong, Ganong & Gordon
Attorneys at Law
First Federal Bldg.
Klamath Falls, Ore.