

71242
This Agreement, made and entered into this 6th day of April 1970, Vol. 79 Page 17672
CLARENCE J. HEATON and ANNAETTA HEATON, husband and wife,
hereinafter called the vendor, and
LLOYD R. HENDRICKS and SHARON M. HENDRICKS, 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 Lots 3 and 4 of Block 7 of FIRST ADDITION TO KLAMATH FALLS, more particularly described as follows: Beginning at a point on the Northwesterly boundary of said Lot 3, which is South 38 degrees 45' West a distance of 46 feet from the most Northerly corner of said Lot 3; thence South 51 degrees 15' East 37.8 feet, more or less, to the edge of an existing concrete sidewalk; thence South 39 degrees 13' East along the edge of said sidewalk a distance of 1 foot; thence South 51 degrees 25' East along the edge of said sidewalk 71.2 feet, more or less, to a point on the Southeasterly boundary of said Lot 3, from which the most Southerly corner of said Lot 3 bears South 38 degrees 45' West a distance of 6 feet; thence South 38 degrees 45' West a distance of 40 feet to a point which is North 38 degrees 45' East a distance of 18 feet from the most Southerly corner of said Lot 4; thence Northwesterly at right angles to Doty Street a distance of 110 feet; thence Northeasterly along the Southeasterly line of Doty Street a distance of 40 feet, more or less, to the point of beginning.

SUBJECT TO: Mortgage, including the terms and provisions thereof, dated January 14, 1958, recorded January 31, 1958, in Volume 180 at page 487, Mortgage Records of Klamath County, Oregon, which mortgage vendees do not assume. So long as the above-described mortgage is a lien on the premises, vendors will pay the taxes and vendees will then reimburse vendors for taxes when they are presented with evidence of payment. Vendees may elect to repay the taxes to vendors quarterly without interest. If so, the quarterly payments will be due on same dates as required by Klamath Co. Tax Collector. at and for a price of \$8,900.00, payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged: \$ 900.00 at the time of the execution
per annum from April 8, 1970, \$ 8,000.00 with interest at the rate of 7 %
month in inclusive of interest, the first installment to be paid on the 25th day of April
1970, and a further installment on the 25th day of every month thereafter until the full balance and interest are paid.

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 Federal Savings and Loan Association of Klamath Falls 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 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, except as above set out,

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 on closing

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

and will place said deed, together with a title insurance policy in the amount of \$8,900.00, together with one of these agreements in escrow at the First Federal Savings and Loan Association of Klamath Falls 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 revest 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.

Lloyd Hendricks
712 Doty
K. Falls

Carrie J. Hendricks
Christella Hendricks
Lloyd Ray Hendricks
Sharon May Hendricks

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Lloyd Hendricks

this 25th day of July A. D. 1970 at 12:00 clock P.M.

duly recorded in Vol. 170, of 2000 on Page 17672

Wm D. MILNE, County Clerk

By Bernadette L. Lohr

Fee \$6.00

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