

This Agreement made and entered into this **26th** day of **April**, 19 **71** by and between **FRED SCHLEGEL and MARY LEE SCHLEGEL, husband and wife**, hereinafter called the vendor, and

LARRY E. WEDMORE and LINDA L. WEDMORE, husband and wife, hereinafter called the vendee.

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:

The South one-half of Lot 6 in Block 4 of ALTAMONT ACRES, EXCEPTING THEREFROM the West 5 feet dedeed to Klamath County by right-of-way deed recorded October 21, 1963, in Deed Volume 348 at page 589.

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; Rules, regulations, liens and assessments of South Suburban Sanitary District; Reservations and restrictions, including the terms and provisions thereof, as set forth in deed recorded October 9, 1925, in Volume 67 at page 501, Deed Records of Klamath County, Oregon; County Street Improvement #2, page 12, docketed December 28, 1962, for the improvement of Bisbee Street, which said Improvement Lien vendees expressly assume and agree to pay; and to a contract of sale wherein Eli South et ux were sellers and vendors herein were purchasers, which said contract of sale vendees herein **DO NOT** assume and vendors covenant and agree to hold them harmless therefrom;

at and for a price of \$ 10,000.00

payable as follows, to-wit:

Cont. Bal. ~~\$ 9,251.20~~ **\$ 748.80** at time of execution of this agreement, the receipt of which is hereby acknowledged; ~~\$ 9,251.20~~ **\$ 748.80** at the time of the execution of this agreement, the receipt of which is hereby acknowledged; ~~\$ 9,251.20~~ **\$ 748.80** with interest at the rate of 8 % per annum from April 26, 1971, payable in installments of not less than \$ 90.00 per month.

month, inclusive of interest, the first installment to be paid on the 1st day of May 19 71, and a further installment on the 1st 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. 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 **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 \$full 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

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 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 contract of sale, which vendee assumes, and will place said deed and Purchasers' Policy of Title Insurance in sum of \$10,000.00 covering said real property, 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.

Linda L. Wedmore

Larry E. Wedmore

Frank Schlegel

Mary Lee Schlegel

Re: Larry Wedmore

2805-Bisbee
City

Taxing J. Christian
210 Terry
Grant Cass

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at _____ 1:14 P. M., on _____ A. D. 1972 at _____ o'clock _____ M., on _____ day of JULY _____, of DEEDS _____ on Page 18043

July recorded in Vol. M-79, of DEEDS _____
FEE \$ 6.00
Wm D. MILNE, County Clerk
By _____

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