

This Agreement, made and entered into this **15th** day of **October**, 1979, by and between **Everett R. Dennis and Frances Dennis, husband and wife, VENDORS** and **Dave W. & Marjorie J. Seutter, h. & w., and John R. & Iris H. Cameron, h. & w., VENDEES** hereinafter called the vendor, and hereinafter called the vendee, (it being understood that the singular shall include the plural if there are two or more vendors and/or vendees)

## 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: **Tract 1190 situated in E ½ nw ¼, SW:¼, NE ¼ of section 14-T39S R9EWM. See attached for further legal description.**

Vendor agrees to give vendee first right of refusal on additional 43 acres of land adjoining this parcel with an option to buy at a competitive price when at such time the Vendor decides to sell this property.

Vendor agrees to give Vendee access across his property from the south side of Anderson from Summers Lane if access is denied from Glenwood drive. This access is to be given without an additional payment from the Vendee.

at and for a price of \$ **130,000.00** payable as follows, to-wit \$ **30,000.00** at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ **The balance of one hundred thousand dollars (\$100,000.00) payable in annual installments of not less than \$15,000.00 including interest at the rate of eight per cent (8%) per annum from October 15, 1979, the first payment due on October 15, 1980, and a like payment due on each October 15th thereafter until fully paid.**

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor at the **home of Vendor, #5300 South Etna, Klamath Falls, Oregon** of Klamath Falls, Oregon; to keep said premises at all times in as good condition as the same now are and that said premises will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ **none** with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held in escrow with the deed hereinafter mentioned; that vendee shall pay regularly and seasonably and before the same shall become delinquent all taxes, assessments, liens, incumbrances of whatsoever nature and kind which may hereafter be lawfully imposed upon said premises **Vendor will pay all taxes due in November 1979, Vendee will pay taxes due in November 1980 and thereafter.**

and agrees not to suffer or permit any part of said premises to become subject to any taxes, assessments, liens, charges or incumbrance whatsoever having precedence over the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said premises

Vendor will on the execution hereof make and execute in favor of vendee a good and sufficient warranty deed conveying a fee simple title to said premises free and clear as of this date of all incumbrances whatsoever, except **subject to contract and/or lein for irrigation and/or drainage, rights of way for ditches, now existing, and for power line and city water main, zoning restrictions or any restriction of record,**

which vendee assumes and will place said deed **in fire proof safe at home of VENDOR**

together with one of these agreements in escrow at the **Home of Vendor** in Klamath Falls, Oregon, hereby instructing said **Vendor** that when, and if, the vendee shall have paid the balance of the purchase price and shall have in all other respects fully complied with all of the terms and conditions of this contract, said **Vendor** shall deliver said instruments to vendee

PROVIDED, FURTHER, time shall be of the essence of this agreement and if the vendee shall fail, refuse or neglect, for a period of **30** days, to pay either or any of said installments or any of said interest, promptly as the same becomes due, or shall fail to keep and perform any of the agreements herein contained, then all of the rights of the vendee in and to said property and under this contract shall at the vendor's option, immediately and utterly cease and determine and the property herein described shall revert to and re-vest in the vendor without any declaration of forfeiture or act or re-entry, or without any other act by the vendor to be done or performed and without any right of the vendee of reclamation or compensation for money paid or for improvements made on said premises, as fully, perfectly and absolutely as if this agreement had never been made, and all money theretofore paid to the vendor under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the vendor as the accrued and reasonable rent of said premises from this date to the time of such forfeiture and the liquidated damages to the vendor for the vendee's failure to complete this contract, and in such case said **Vendor** is hereby instructed to deliver said deed, and contract, to vendor on

demand for same, without notice to vendee. In case suit or action is taken to enforce any provision of this agreement vendee agrees to pay, in addition to the costs and disbursements provided by law, such sum as the court may adjudge reasonable for vendor's attorney fees therein.

This agreement shall bind and inure to 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.

*Edward R. Dennis*  
*Frances Dennis*  
Vendor.

*David D. McArthur*  
*John R. Cameron*  
Vendee.

24319

A tract of land situated in the NE $\frac{1}{4}$ NW $\frac{1}{4}$ , SE $\frac{1}{4}$ NW $\frac{1}{4}$ , SW $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point marking the Southwest corner of Block 6 of Tract 1035 Gatewood, a duly recorded subdivision, said point being North 00° 14' 05" West 30.00 feet from the center 1/16 corner of said Section 14; thence North 89° 58' 56" West, parallel to and 30 feet Northerly of the Southerly line of the NE $\frac{1}{4}$ NW $\frac{1}{4}$  of said Section 14, 484.88 feet; thence South 00° 01' 04" East 358.74 feet; thence South 30° 55' 12" East 324.33 feet; thence South 01° 44' 41" East 428.54 feet; thence North 88° 15' 19" East 20.00 feet; thence South 01° 44' 41" East 170.00 feet to the Northerly right of way line of the 1-C-7 U.S.B.R. drain; thence along said right of way line, North 88° 15' 19" East 120.00 feet to the centerline of Glenwood Drive extended Northerly, continuing along said right of way line, North 88° 15' 19" East 540.01 feet, North 10° 46' 25" East 1175.49 feet, North 01° 17' 15" West 29.44 feet to the Northerly line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 14; thence leaving said right of way line, North 89° 58' 56" West 598.53 feet to the center 1/16 corner of said Section 14; thence North 00° 14' 05" West 30.00 feet to the point of beginning, with bearings based on the said Tract 1035 Gatewood.

Everett Dennis  
5300 S. Elva  
Y. Falls, Or.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Everett Dennis

this 16th day of October A. D. 1979 at 9:40 clock A. M., and

duly recorded in Vol. M79, of Deeds on Page 24217

Wm D. MILNE, County Clerk

By Bernice A. Hetsch

Fee \$10.50