

K-32618

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This Agreement, made and entered into this 30th day of November 1979 by and between

JIMMIE J. JENKINS
hereinafter called the vendor, and

JOANN E. AGUILAR
hereinafter called the vendee

WITNESSETH

that the Vendor has agreed to sell to the vendee, and the vendee has agreed to buy from the vendor, all of the following described property situated in Klamath County, State of Oregon, to-wit: the Southeast corner of said Section 3, Township 39 North, Range 9 East, Willamette Meridian, more particularly described as follows:

Beginning at the Southeast corner of said Section 3, thence North 1° 14' East along the centerline of Summers Lane 330 feet to the point of beginning, thence South 89° 26' West 568 feet to the centerline of Summers Lane, thence North 89° 26' East 568 feet to the point of beginning, SAVING AND EXCEPTING THEREFROM the right of way of Summers Lane.

at and for a price of \$40,000.00, payable as follows: to-wit: \$7,500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$32,500.00 with interest at the rate of 9 1/2 % per annum from the date of closing, payable in installments of not less than \$269.98 per month, inclusive of interest, the first installment to be paid on the 30th day of December 1979, and a further installment on the 30th day of every month thereafter until the balance and interest on or before the 30th day of November 1980. In addition to the monthly payments herein, the vendee shall pay all tax and insurance, as the same become due, in the event the vendee does not pay said tax and insurance, the Vendor may, at his option, pay the same and add said sums so paid by the balance of this contract by presentation of paid receipts to the escrow holder.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the escrow holder, at Klamath Falls, Oregon, to keep said property in as good condition as the same now are, that no improvement now on or which may hereafter 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 ins. value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held Vendor copy to Vendee and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind. Taxes to be prorated as of date of closing.

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 rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property as of December 15, 1979. November 30, 1979

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 set forth in said Warranty Deed.

which vendee assumes, and will place said deed together with one of these agreements in escrow at the Security Savings & Loan Association, at Klamath Falls, Oregon, and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said escrow 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.

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Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

In the event 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 this 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 provisions 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.

It is understood by the parties hereto that there is a certain Trust Deed dated July 17, 1963, recorded July 18, 1963, Vol. 218, page 330, and Mortgage Records of Klamath County, Oregon given by Donald D. Reid and Lois Mae Reid to Oregon Title Company of Klamath County, as Trustee and The First National Bank of Oregon, Portland, as Beneficiary, which Trust Deed shall be the sole obligation of Vendor herein, and Vendor shall hold the same harmless thereon.

It is understood and agreed by the parties hereto that Vendee shall not sell, assign or transfer the above described property, nor shall she pay off the balance due under this contract for a period of four (4) years from the date hereof without the express written consent of Vendor herein.

Taxes to be paid as of date of closing.

Vendor warrants that the property is free from all liens and encumbrances except as stated herein, and that the same are duly paid.

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

JOHANN E. BRUNSS
J. E. Brunss

WILLIAM P. BRANDNESS
X

ATTORNEYS AT LAW
Klamath Falls, Oregon
Klamath Falls, Oregon 97603
Telephone 350-5501

27882

STATE OF Oregon)
 County of Klamath) ss. November 30, 1979.

Personally appeared the above-named JIMMIE J. JENKINS
 and acknowledged the foregoing instrument to be his voluntary act.
 Before me:

Mildred L. Lewis
 Notary Public for Oregon
 My Commission expires: 7/19/82

STATE OF Oregon)
 County of Klamath) ss. November 30, 1979.

Personally appeared the above-named JOANN E. AGUILAR
 and acknowledged the foregoing instrument to be her voluntary act.
 Before me:

Mildred L. Lewis
 Notary Public for Oregon
 My Commission expires: 7/19/82

After recording return to
 Klamath County Title Co.
 ATT: Milne

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 30th day of November A. D. 1979 at 5:00 o'clock P.M., and

was recorded in Vol. M79, of Needs on Page 27880

Wm D. MILNE, County Clerk

By *Bernetha H. Hetsch*

Fee \$10.50