

77630  
This Agreement, made and entered into this 15th day of April, 1975 by and between  
R. L. HESSIG and JEAN HESSIG, husband and wife,  
hereinafter called the vendor, and  
FRANK D. ROLLINS and DIANE ROLLINS, 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:

Lot 13 in Block 8 in SECOND HOT SPRINGS ADDITION to and within the corporate limits of the City of Klamath Falls, as per plat and dedication filed September 16, 1907, in the plat records of Klamath County, Oregon, excepting from said lot that portion thereof heretofore described as follows: Beginning at a point 74 feet 6 inches East from the Southwest corner of said Block 8, running thence North a distance of 70 feet; thence East a distance of 6 inches; thence South a distance of 70 feet to the Southeast corner of said Lot 13, Block 8, thence West a distance of 6 inches to the place of beginning.

Together With a one-half interest in and to a cement block wall 12 inches in width and 13 feet high and 42 feet in length, also a one-half interest in and to the foundation now on the above-described premises, said interest consisting of 6 inches in width and 70 feet in length and being a part of the foundation on which said cement wall now stands, known as 1411 Main Street, Klamath Falls, Oregon. Being the same premises conveyed to The Union Central Life Insurance Company by deed from Oliver L. Williams and Lulu M. Williams, dated August 27, 1934, recorded in Book 103, page 594 of the Deed Records of Klamath County, Oregon.

Subject to: Unexpired term of any tenant in possession, conditions, covenants, reservations, restrictions, easements, servitudes and rights of way of record and those apparent on the land, if any; and as per attachment \*\*  
at and for a price of \$ 12,500.00, payable as follows, to-wit:

\$ 1,500.00 at the time of the execution  
of this agreement, the receipt of which is hereby acknowledged; \$ 11,000.00 with interest at the rate of 8 %  
per annum from May 1, 1975 payable in installments of ~~monthly~~ exactly \$ 225.00 per  
month. Inclusive of interest, the first installment to be paid on the 1st day of June  
1975, and a further installment on the 1st day of every month thereafter until the full balance and interest  
are paid.

The principal balance on this contract cannot be prepaid in part or in whole at any time.

Vendees accept the land, buildings, improvements and all other aspects of the Property in their present condition, AS IS, including latent defects, without any representations or warranties, express or implied, unless they are in writing signed by Vendors.

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 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 insurable value with loss payable to the parties as their respective interests may appear, said 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 rights of the vendor in and to said property. Vendee shall not cut or remove any timber on the premises without written consent of vendor. Vendee shall be entitled to the possession of said property May 1, 1975.

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 purchasers' policy of title insurance in sum of \$12,500.00 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

ck  
1650

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 or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party his costs which shall include the reasonable cost of title report and title search and such sum as the trial court and or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and or appeal, if an appeal is taken.

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.

R. L. Hessig  
Jean Hessig

Frank D. Rollins  
Diane Rollins

STATE OF OREGON

County of Klamath

ss.

May 8, 1975

Personally appeared the above named R. L. Hessig and Jean Hessig, husband and wife,  
and Frank D. Rollins and Diane Rollins, husband and wife,

and acknowledged the foregoing instrument to be their act and deed.

Before me:

[Signature]  
Notary Public for Oregon

My commission expires:

July 16, 1978

Until a change is requested, all tax statements shall be sent to the following name and address:

Frank D. and Diane Rollins, 5441 Bartlett, Klamath Falls, Oregon 97601.

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

28018

\*\* In addition thereto, vendors reserve the right to an undivided one-half interest in and to the hot water well, and the right to draw one-half of the water therefrom, situated on the premises sold under this contract, for the use and benefit of the adjoining property described as follows: South 50 feet of Lots 8, 9, 10 of Block 8, Second Hot Springs Addition to the City of Klamath Falls, Oregon, which reservation vendees hereby grant; the said reservation includes the perpetual right and easement and the right of ingress and egress upon the premises sold to use, operate, maintain, repair, improve and replace the well casing, pump and pump system utilized in the drawing of hot water from the said well and delivering it to the premises owned by the vendors and as described in this reservation above. The parties shall share equally the cost of using, operating, maintaining, repairing and improving the well, as well as the cost of using, operating, maintaining repairing, improving and replacing the well casing therein and the pump drawing water therefrom; however, each of the parties shall be solely responsible for their respective heating systems and that portion of the pipe system which conveys hot water solely thereto. Either party may abandon their interest in and use of the well, and thereupon be relieved of the necessity of contributing to the cost thereof; however, once the party has abandoned their interest in the said well it may not be revived without the written consent of the other. Abandonment of an interest in the well obviating the obligations of contribution shall be accomplished by a party by their severing their individual system coupled with their giving written notice of their intent to abandon to the other party.

Failure by the vendees to make contribution as required under the well sharing provisions of this contract may be treated as a default by the vendors thereby entitling the vendors at their option to exercise those remedies otherwise provided in this contract for default.

*return to Crane &  
Bailey at 540 Main  
St, Suite 204.  
after recording*

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

Crane & Bailey, Attys  
on this 3rd day of December, 19 79  
at 4:28 o'clock P M, and duly  
recorded in Vol. 1179 of Feeds  
page 28016

Wm D. MILNE, County Clerk

By Rutha Helich Deputy

Fee \$ 1.50