TH 38-20792-6-7

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, 19<sup>79</sup> by and between This Agreement, made and entered into this 20th day of December THEODORE STANKE and MILDRED T. STANKE, husband and wife,

hereinafter called the vendor, and CHESTER WILSON TRUST and WILSON FAMILY TRUST, hereinaiter called the vendee.

## WITNESSETH

edt to the to buy from the vendor agrees and the vendee Vender agrees to sell to the vendee following described property situate in Klamath County, State of Oregon, to-wit:

Lots 29, 28, 27 and 26: the Southwesterly 56 feet of Lots 25 and 24 and the Southwesterly 56 feet of the Northwesterly 14 feet of Lot 23, all in Block 18, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of

SUBJECT TO: Regulations, including levies, liens and utility assessments of the City of Klamath Falls: Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any:

at and for a price of \$ 50,000.00

, payable as follows, to-wit:

at the time of the execution of this agreement, the receipt of which is hereby acknowledged: \$ 37,500.00 with interest at the rate of 9½ % payable in installments of not less than \$ 2,000.00 semiannually, in clusive of interest, the first installment to be paid on the list day of July Market January, 1981, and further installments on the 1st day of each July and January thereafter until the full balance and interest are paid in full.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the eurvivors of them, works at

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 vendee, copy to vendor, and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatscever 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

Vonder will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a proporty January 1, 1980. for simple title to said property free and clear as of this date of all incumbrances whatsoever, except as above stated,

and which deed will be delivered to vendee upon full payment of this

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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 vender 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 euit 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 reantly, 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 passess 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 vender 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.

	WILSON FAMILY TRUST
Witness the hands of the parties the day and	By Chester & When Trustee, Trustee
Theodore Stanke 'Mulauf J. St. Mildred T. Stanke	CHESTER VILSON TRUST.  By Chester of Walker, Truste  Truste  Truste
STATE OF OREGON  County of Klamath 8	December 26. 19 79
Fersonally appeared the above named THEC Wife, and aeknowledged the foregoing instrument to be	Before me: Notary Public for Oregon
•	My commission expires:
Until a change is requested, all tax statements Chester Wilson Trust and Wilson	Family Trust, P. O. Box 18195, Reno, Nevada 89511
	State of Oregon, County of  I certify that the within instrument was received for record on the day of 19 at o'clock _ m and recorded in book on page Record of Deeds of said County.
From the office of WILLIAM L. SISEMORE Attorney at Law	Witness My Hand and Seal of County Affixed.
First Federal Bldg. 540 Main Street Klamath Falls, Ore.	County Clerk - Recorder By

Polinite: The Tulio

Deputy

STATE OF WESTADA COUNTY OF Was love	ON 19 9, before me, the undersigned, a Notary Public in and for said County and State, personally appeared
GVYN S. ESTRELLA  Notary Politic - State of Neva  Washae County  My Commission Expires Jan. 26,	Hown to me to be the person whose name a case subscribed to the with instrument, and acknowledged to me that the executed the same.
GENERAL ACKNOWLEDGMENT Form No. 16	Notary's Signature
	Filed for record at request of
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