T/A 38-20792-6-7

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This Agreement, made and entered into this 20th day of December .19 79 by and between THEODORE STANKE and MILDRED T. STANKE, husband and wife, hereinafter called the vendor, and

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

WITNESSETH

Vender 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 Northeasterly 59 feet of Lots 22, 23, 24 and 25; the South-westerly 56 feet of Lot 22 and the Southwesterly 56 feet of the Southeasterly 11 feet of Lot 23, all in Block 18, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

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 \$87,500.00

, payable as follows, to-wit.

s 44,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged: \$43,500.00 with interest at the rate of 9½% per annum from January 1, 1980 payable in installments of not less than \$4,000.00 semi-annually. In clusive of interest, the first installment to be paid on the 1st day of July 1980, and a further installment on the 1st day of NAMEYELLENGERY MARKET MAR

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 sfull 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, 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 January 1, 1980.

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 af this date of all incumbrances whatsoever, except AS above stated,

and which deed will be delivered to vendee upon full payment of this which vendee assumes, *mailweit*place* with the contract.

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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 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 vendoe, while in default, permit the premises to become vacant, Vendor may take possession of same for the porpose of protecting and prescriing 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 hereoi 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

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.

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		WILSON FAMILY TRUST
		By Cherles f. Wilcon, T
		T. T. Co., T.
Witness the hands	s of the parties the day and year	By (Jeen C When, Tr
	1 1	CHESTER WILSON TRUST
Theodoi	e Stanke	By Chester L. Wilson, Tri
Mildred	T. Stanke	e Bricheli 6 Willen Julie
STATE OF OREGON		<u>a</u> , ,
County of Klamat	.h .	December Ja 199
)	Contract to the state of the st
-	foregoing instrument to bethei	STANKE and MILDRED T. STANKE, husband and
	Before m	
.		Notary Public for Oregon
		My commission expires:
Uniii a chango la ro	quested, all tax statements shall be s	ent to the following name and address:
Chester Wilson	Trust and Wilson Family State of	y Trust, P. O. Box 18195, Reno, Nevada 89511
	I certify	that the within instrument was received to-
		O Clock m and recorded in t
From the office of WILLIAM L. SISEMORE	(Record of Deeds of said County.
Attorney at Law		Witness My Hand and Seal of County Affixed.
First Federal Bldg. 540 Main Street		
Klamath Falls, Ore.	By	County Clerk - Recorder
. () - / -10		to the comment of the
in Your TA	/1./10	Deputy

STATE OF YELLA COUNTY OF Wast	(se)ss
	ON LECE subset 24, 197, before me, the undersigned, a Notary Public in and for said County and State personally appeared
GWYN S. ESTREI Notary Public - State of Washoe Count My Cemmission Expires It	1 Nerada & addine & Wilsi
	in. 26, 1980 in. known to me to be the person whose name and subscribed to the within instrument, and acknowledged to me that they executed the same.
ENERAL ACKNOWLEDGMENT Form No. 16	Notary's Signature
	TATE OF OREGON; COUNTY OF KLAMATH; 18.
	eled for record at request ofTransamerica Title Co
	nis _26th day ofDecemberA. D. 19 79 at 3:27 o'clock PM., an
	wm D. MILNE, County Cleri Fee \$10.50
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