

K-32769

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This Agreement, made and entered into this 21st day of December, 1979 by and between
ELMER V. MAKI and IRENE R. MAKI, husband and wife,
hereinafter called the vendor, and
DENNIS CHAMBERS and LINDA CHAMBERS, husband and wife,
hereinafter called the vendee.

WITNESSETH

Vendor S agrees to sell to the vendeeS and the vendeeS agrees to buy from the vendor S all of the
following described property situate in Klamath County, State of Oregon, to-wit:

Lots 4, 5, and 6 in Block 1 of First Addition to
Buena Vista Addition to the City of Klamath Falls,
according to the official plat thereof on file in
the office of the County Clerk of Klamath County,
Oregon.

at and for a price of \$ 35,000.00

, payable as follows, to-wit:

\$ 4,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 31,000.00 with interest at the rate of 8 %
per annum from date of contract payable in installments of not less than \$ 296.27 per
month, inclusive of interest, the first installment to be paid on the 21st day of January
19 80 and a further installment on the 21st day of every month thereafter, until the full balance and interest
are paid. The entire sum, both principal and interest, to be paid in
full on or before the 21st day of January, 19 95.

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 Klamath County Title Company,

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 ins. value with loss payable to the parties as their respective interests may appear, said
policy or policies of insurance to be held 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. Taxes to be prorated as of date of contract.

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 date of contract.

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 Klamath County Title Company,

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.

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 reversion 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 Mortgage, given by Clarence C. Bond and Lois K. Bond, husband and wife, to First Federal Savings and Loan Association of Klamath Falls, dated January 5, 1955, recorded January 13, 1955, Volume 160 on page 104, Mortgage Records of Klamath County, Oregon, which Mortgage shall be the sole obligation of Vendors herein, and Vendors shall hold Vendees harmless thereon.

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

WILLIAM P. BRANDSNESS
~~XXXXXXXXXXXXXXXXXXXX~~
 ATTORNEYS AT LAW
 411 PINE STREET
 KLAMATH FALLS, OREGON 97601
 TELEPHONE 503-882-5501

[Handwritten signatures]

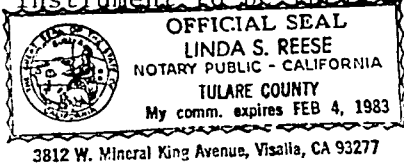
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STATE OF CALIFORNIA

County of Tulare

ss. Dec. 20, 1979.

Personally appeared the above-named ELMER V. MAKI and IRENE R. MAKI, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:



Linda S. Reese
Notary Public for California
My Commission expires: 5-4-1983

STATE OF OREGON

County of Klamath

ss. November 21, 1979.

Personally appeared the above-named DENNIS CHAMBERS and LINDA CHAMBERS, Husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:

Myrtle L. Davis
Notary Public for Oregon
My Commission expires: 7-19-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Subscribed for record at request of Klamath County Title Co.

this 20th day of December A. D. 1979 at 11:30 clock A. M., and

duly recorded in Vol. 179, of Deeds on Page 29723

Wm D. MILNE, County Clerk

By Bonita A. Belcher

Fee \$10.50

Subscribed to:

Dennis & Linda Chambers

2648 Blg. Street

Klamath Falls, Oregon 97601