

This Agreement, made and entered into this 10th day of January, 19_____, by and between THEODORE J. PADDOCK and RALPH A. CRAWFORD & JOAN E. CRAWFORD, husband and wife, hereinafter called the vendor, and BETTY L. SMITH, husband and wife,

WILLIAM H. SMITH and BETTY J. SMITH, husband and wife,

WILLIAM L. HARRIS, JR., and his wife, MARY ANN HARRIS, do hereby bind themselves to each other to execute, to
herself and to her assigns, all such documents as may be necessary to effect the transfer of title to the property described above.

et al. which patented all over the State of Oregon, and the vendee **agrees** to pay to the vendor **all of the**
Vendor's expenses and attorney's fees incurred in procuring title to the property, and the vendee **agrees** to buy from the vendor **all of the**
following described property situated in Klamath County, State of Oregon: to wit: **Lot 13, Grace Park, in the County of Klamath, State**
of Oregon.

of this agreement, the receipt of which is hereby acknowledged; \$ 62 000.00 with interest per annum from January 15, 1980 payable in installments of not less than \$ 2,000.00 per month, commencing January 15, 1980, at the rate of 10% per annum, exclusive of interest, the first installment to be paid on the - - - day of January, 1980, and thereafter on the - - - day of every month, and so forth, thereafter until the full balance and interest shall have been paid.

per annum
clusive of interest, the first installment to be paid on the day of every year, thereafter until the sum
19- - - and a further installment on the day of every year thereafter until the sum
are paid. ** See Addendum to Contract, attached hereto, marked as
"Exhibit A", and by reference made a part hereof.
It is understood by the parties that there is a certain County Road
Assessment recorded April 11, 1978, Book M78, page 1381, which assessments
shall be paid by Vendors and said sums so paid to be added back to the
principal of this contract to bear interest at the rate provided herein.
Vendor agrees to make said payments promptly on the dates above named to the order of the vendor or the
South Valley State Bank, at Klamath Falls.

Vendee agrees to make payment to survivors of them at the South Valley State Bank, 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 $\frac{1}{2}$ 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's copy to Vendee's and 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 closing. Vendee shall be bound to pay all taxes and assessments, liens and 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 closing.

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

which vendee assumes, and will place same together with one of these agreements in escrow at the South Valley State Bank, in South Falls, Oregon, and shall remain

together with one of these agreements in escrow at the SOUTH
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 of 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 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 vest 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 in 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.

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. \$0.000.01

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 that there is a certain Trust Deed dated April 29, 1963, recorded May 2, 1963 Book 217, page 97, wherein Jimmie Lee Hargrove & Sharon Lee Hargrove are Trustees and Pacific First Federal Savings & Loan Association is Beneficiary, which Trust Deed shall be the sole obligation of the Vendors herein and Vendors shall hold Vendees harmless thereon behalf of his or her heirs and assigns.

It is further understood that there is a certain Second Mortgage dated March 5, 1976, recorded March 8, 1976 Book M-76, page 3239, wherein Theodore J. Paddock, Mary Paddock, Ralph A. Crawford and Joan E. Crawford are Mortgagors and Orval K. Musgrove & Fern M. Musgrove are Mortgagees, which Mortgage shall be the sole obligation of the Vendors herein and Vendors shall hold Vendees harmless thereon.

In addition to the principal and interest, the monthly payments set out herein shall include real property taxes. Vendors shall pay the real property taxes as they become due and add said sums back to the principal of this Contract. Said sums to bear interest at the rate provided herein.

• Easier to learn and easier to remember and easier to use. •

Frederick Wedlock

Ralph L. Clegg
Ralph L. Clegg III P.O. Box 200
doan E. Franklin

William H. Smith

Watty Y. Smith

VANDENBERG AND BRANDSNESS

ATTORNEYS ARE 1-800

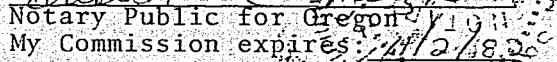
ATTORNEYS AT LAW
McMURRAY & LAKE, Cleo and May, 1911 DECEMBER
PINE STREET, Klamath Falls, Oregon

Gerty J. Smith
106 ALLS, OREGON, 97601, has applied for a permit to work as a
housewife. TELEPHONE 503-862-5501, due to enclosures from employer and firm established at being run by the wife it is considered that
she deserves no license issued unless her name is listed to carry on trade and

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STATE OF OREGON)
County of Klamath) ss. January 10, 1980.

Personally appeared the above-named THEODORE J. PADDICK and RALPH A. CRAWFORD and JOAN E. CRAWFORD, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:


Susan C. Patke
Notary Public for Oregon
My Commission expires: 11/21/82

STATE OF CALIFORNIA)
County of Klamath) ss. January 14, 1980.

Personally appeared the above-named WILLIAM H. SMITH and BETTY J. SMITH, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:


Susan C. Patke
Notary Public for Oregon
My Commission expires: 11/21/82

ADDENDUM TO CONTRACT

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PADDOCK/CRAWFORD - SMITH

PAYMENT SCHEDULE:

Not less than \$400.00 per month, inclusive of interest at the rate of 10% per annum, the first installment to be made on the 15th day of February, 1980 and a like payment on the 15th day of each month thereafter to and including the 15th day of February, 1981 at which time the monthly payments shall be increased to the sum of \$500.00 per month, inclusive of interest at the rate of 10% per annum, first such payment to be made on the 15th day of March, 1981 and a like payment on the 15th day of each month thereafter to and including the 15th day of March, 1982, at which time the monthly payments shall be increased to the sum of \$600.00 per month, inclusive of interest at 10% per annum, first payment to be made on the 15th day of April, 1983 and a like payment on the 15th day of each month thereafter. The entire balance, both principal and interest, to be paid in full on or before the 15th day of February, 1990.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.
this 15th day of January A.D. 1980 at 10:30 o'clock A.M., and
is recorded in Vol. M80, of Deeds on Page 805

Wm D. MILNE, County Clerk

By Bernard Stock

Fee \$14.00