

FRONTIER

91014

Vol. 80 Page 1470

THIS AGREEMENT, made and entered into this 1st day of February 19 80, by and between WHITTLE CONSTRUCTION, INC., an Oregon Corporation, hereinafter called Seller, and Gary Hatfield and Judy Hatfield, husband and wife, hereinafter called Buyer, (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

WITNESSETH
Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described property and improvements situate in Klamath County, State of Oregon, to-wit: Lot 3, Block 6, Tract 1016, known as GREEN ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO: All future real property taxes and assessments; reservations, restrictions, easements and rights of way of record, and those apparent on the land; drainage and utility easements as delineated on the recorded plat along the North 8 feet; setback restrictions as disclosed by the recorded plat along the South 20 feet; covenants, easements and restrictions imposed by instrument including the terms and provisions thereof, recorded 7/24/70 in Vol. M70, page 6147, Microfilm Records of Klamath County, Oregon.

The purchase price thereof shall be the sum of \$ 61,000.00, payable as follows: \$ 12,500.00 upon the execution hereof; the balance of \$ 48,500.00 shall be paid in monthly installments of \$ 444.58 including interest at the rate of 11 % per annum on the unpaid balances, the first such installment to be paid on the 5th day of March, 19 80, and a further and like installment to be paid on or before the 5th day of every month thereafter until the entire purchase price, including both principal and interest, is paid in full.

PROVIDED the unpaid balance and balance of the purchase price shall be paid in full on or before the 1st day of February, 1981, at which time Seller shall cause all mortgages herein and hereinafter referred to on the subject property to be paid in full. It is mutually agreed as follows:

1. Interest as aforesaid shall commence from date hereof. Buyer shall be entitled to possession of the property as of date hereof.
2. After date hereof, Buyer shall have the privilege of increasing any payment or prepaying the entire balance with interest due thereon to the date of payment.
3. Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, purported liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of date hereof, and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided above, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt therefor.
4. Buyer shall keep the buildings on said property insured against loss or damage by fire or other casualty in an amount not less than the insurable value thereof with loss payable to the parties hereto and the interests herein reflected, if any, all, as their interests appear at the time of loss; all uninsured losses shall be borne by Buyer, on or after the date Buyer becomes entitled to possession.
5. Buyer agrees that all improvements now located or which shall hereafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any major improvement or alteration to the property without first obtaining the written consent of Seller.
6. Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, unless otherwise therein provided, and will place said deed, together with one of these agreements in escrow at Frontier Title & Escrow Co., 2938 S. 6th, Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instructing said escrow holder that when, and if, Buyer 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 deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instruments to Seller.
7. Until a change is requested, all tax statements shall be sent to the following address:
Gary Lee Hatfield et ux
5623 Mason Lane
Klamath Falls, Oregon 97601

February 19 80

8. It is specifically understood and agreed that the subject property is subject to a mortgage in favor of Klamath First Federal Savings and Loan, Klamath Falls, Oregon, dated 9/10/79, recorded 9/13/79 in Volume M79, page 21816, Microfilm Records of Klamath County, Oregon, and a further mortgage dated 9/12/79, recorded 9/12/79 in Volume M79, page 22297, Microfilm Records of Klamath County, Oregon, in favor of G. Robert Lecklider and Nancy C. Lecklider, husband and wife, and Seller warrants and agrees that said mortgages, together with interest, shall be paid and the appropriate releases secured and recorded at the time, or prior to, the within contract being paid in full.

9. Buyers accept the subject property, including the front walk, in "as is" condition and with no patio or back walkway included, the land, drainage and utility easements as delineated on the recorded plat along the North 8 feet; setback restrictions as disclosed by the recorded plat along the South 20 feet; covenants, easements and restrictions imposed by instrument including the terms and provisions thereof, recorded 7/24/70 in Vol. M70, page 6147, Microfilm Records of Klamath County, Oregon.

The purchase price of \$48,500.00 shall be the sum of \$48,500.00 payable as follows: \$12,500.00 upon the execution of this instrument, the balance of \$36,000.00 shall be paid in monthly installments of \$444.28. The first such installment to be paid on the first day of the month of March, 1980, and thereafter on the first day of each month thereafter.

PROVIDED, FURTHER, that in case Buyer 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 Seller 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 Buyer derived under this agreement shall utterly cease and terminate, and the premises aforesaid shall revert and revest in Seller without any declaration of forfeiture or act of re-entry, and without any other act by Seller to be performed and without any right of Buyer 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 Buyer, while in default, permit the premises to become vacant, Seller may take possession of same for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights.

Buyer shall have the benefit of increasing any payment or payment of interest on the principal of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller of any 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing.

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

WHITTLE CONSTRUCTION, INC. *Gay Hatfield*
By: *Steven A. Miller* Steven A. Miller, Vice-President
STATE OF OREGON, County of Shasta ss. *Gay Hatfield*
February 19th, 1980
CALIFORNIA ss. *Judy Hatfield*
Personally appeared the above named *Gay Hatfield* and *Judy Hatfield*
husband and wife,

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

OFFICIAL SEAL
SHIRLEY ANN MARKS
NOTARY PUBLIC-CALIFORNIA
PRINCIPAL OFFICE IN
SHASTA COUNTY
My Commission Expires Nov. 12, 1982
PRENTISS K. PUCKETT, P.C.
Attorney at Law,
First Federal Bldg.,
Klamath Falls, Oregon
97601

Before me: *Gay Hatfield*
Notary Public for Oregon, California County of Shasta
My Commission expires November 12, 1982

STATE OF OREGON)
County of Klamath) ss.
February 21st, 1980
Personally appeared STEVEN A. MILLER who, being duly sworn, did say that he is the vice-president of WHITTLE CONSTRUCTION, INC., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and he acknowledged said instrument to be its voluntary act and deed.

BEFORE ME:
Judy B. Putnam
Notary Public for Oregon
My Commission expires: 8-23-81

3480

STATE OF OREGON; COUNTY OF KLAMATH; ss.

filed for record at request of Frontier Title Co.

this 21st day of February A. D. 1980 at 3:25 o'clock P. M., and

truly recorded in Vol. 180, of Deeds on Page

Wm D. MILNE, County Clerk

Berntha M. Helch

Fee \$10.50