

2011

T/A 38-21209-2-Vol. 80

Page 5054

This Agreement, made and entered into this 1st day of March, 1980 by and between

EASTPORT EQUITIES, INC., an Oregon corporation,  
hereinafter called the vendor, and

BLAKE BERVEN, F. GEOFFREY MARX, DAVID SEELEY & MELVIN L. STEWART,  
hereinafter called the vendee.

## WITNESSETH

Vendor 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:

Lots 11 and 12, Block 5, Tract 1163, CAMPUS VIEW,  
Klamath County, Oregon

at and for a price of \$ 105,792.75 , payable as follows, to-wit:

\$ 5,000.00 at the time of the execution  
of this agreement, the receipt of which is hereby acknowledged; \$ 100,792.75 with interest at the rate of 10 %  
per annum from March 1, 1980 payable in installments of not less than \$ 2,000.00 per  
month, inclusive of interest, the first installment to be paid on the 1st day of April  
1980 and a further installment on the 1st 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 1st day of July, 1980.

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 office of William P. Brandsness, 411 Pine Street,  
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 \$ n/a with loss payable to the parties as their respective interests may appear, said  
policy or policies of insurance to be held n/a 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 as of March 1, 1980.

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 March 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 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 office of William P. Brandsness, 411  
Pine Street,

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.

80 MAR 17 PM 4:14

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 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 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.

WITNESS the hands of the parties the day and year first hereinabove written.

EASTPORT EQUITIES, INC., an Oregon corporation

By: Kerry S. Gilbert President

By: Mark Wistort Secretary

B. J. Jones

B. J. Jones

Mark Wistort

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Multnomah } ss.  
before me appeared KERRY S. GILBERT  
MARK WISTORT

On this 1st day of March, 1980,

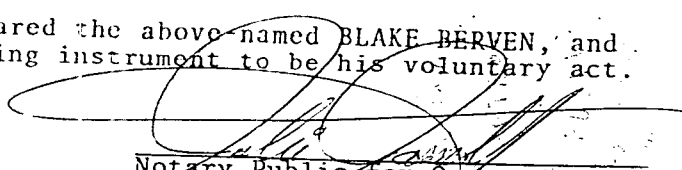
both to me personally known, who being  
duly sworn, did say that he, the said Kerry S. Gilbert  
is the President, and he, the said Mark Wistort  
is the Secretary of Eastport Equities, Inc.  
the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Kerry S. Gilbert and Mark Wistort  
acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

(John) H. Smith  
Notary Public for Oregon.  
My Commission expires 2-26-88

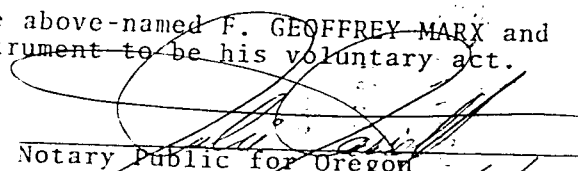
STATE OF OREGON     )  
                               )  
 County of Klamath    ) ss. March 17, 1980.

Personally appeared the above-named BLAKE BERVEN, and  
 acknowledged the foregoing instrument to be his voluntary act.  
 Before me:

  
 Notary Public for Oregon  
 My Commission expires: 2/14/81

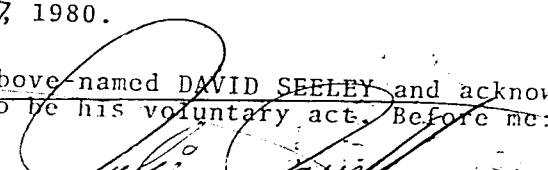
STATE OF OREGON     )  
                               )  
 County of Klamath    ) ss. March 17, 1980.

Personally appeared the above-named F. GEOFFREY MARX and  
 acknowledged the foregoing instrument to be his voluntary act.  
 Before me:

  
 Notary Public for Oregon  
 My Commission expires: 2/14/81

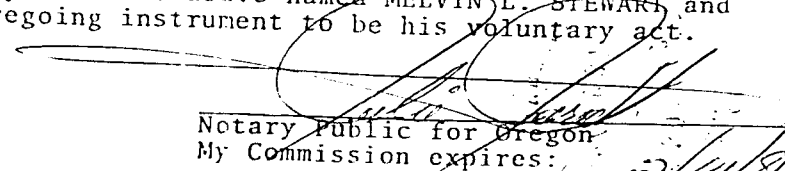
STATE OF OREGON     )  
                               )  
 County of Klamath    ) ss. March 17, 1980.

Personally appeared the above-named DAVID SEELEY and acknow-  
 ledged the foregoing instrument to be his voluntary act. Before me:

  
 Notary Public for Oregon  
 My Commission expires: 2/14/81

STATE OF OREGON     )  
                               )  
 County of Klamath    ) ss. March 17, 1980.

Personally appeared the above-named MELVIN L. STEWART and  
 acknowledged the foregoing instrument to be his voluntary act.  
 Before me:

  
 Notary Public for Oregon  
 My Commission expires: 2/14/81

SEND TAX STATEMENTS TO:

4000 C. Street  
97601  
Klamath Falls, OR

After recording return to:  
 Transamerica Title  
 600 Main Street  
 Klamath Falls, OR 97601  
 Attent: Julie

STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record at request of Transamerica Title Co.

this 17th day of March, A. D. 1980 at 4:15 o'clock P.M., or

subv recorded in Vol. 1000, of 1000 on Page 3054

Wm D. MILNE, County Clerk

