

82229A

38-21401-D

Vol. 80 Page. 5122

This Agreement, made and entered into this

21

day of

March, 1980 by and between

GARY LEROY ZUMWALT,
hereinafter called the vendor, and

JON G. PIERCE and ROSE M. PIERCE, husband and wife,
hereinafter called the vendee.

WITNESSETH

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

Lot 4, Block 31, FIRST ADDITION TO THE CITY OF
KLAMATH FALLS, in the County of Klamath, State
of Oregon

at and for a price of \$ 61,500.00 , payable as follows, to-wit:

\$ 10,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 51,500.00 with interest at the rate of 10% %
per annum from date of contract payable in installments of not less than \$ 440.00 per
month, inclusive of interest, the first installment to be paid on the 21 day of April
1980, and a further installment on the 21 day of every month thereafter until the full balance and interest
are paid. In addition to the monthly payments due hereunder, Vendees shall pay all taxes
and insurance as the same become due. In the event Vendees do not pay said taxes and
insurance when due, Vendor may, at his option, pay the same and add said sums to paid
back to the principal of this contract; said sums so added to bear interest at the rate
provided herein.

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 Security Savings & Loan Association, 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 Vendor 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 March 21, 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 Security Savings & Loan Association,

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 21 PM 3 48

5423

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.

It is understood and agreed by the parties hereto that there is an existing Trust Deed upon the above-described premises, dated May 2, 1978, recorded May 3, 1978 in Book M-78, page 8895, wherein Theodore J. Paddock is Trustor, D. L. Hoots is Trustee for Security Savings & Loan Association as Beneficiary, which Trust Deed shall be the sole obligation of Vendor herein and Vendor shall hold Vendees harmless thereon.

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

Jon G. Pierce
Rose M. Pierce
Gary Leroy Garrison by Ted Paddock

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath } ss.

BE IT REMEMBERED, That on this 21 day of March, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Gary Leroy Garrison by Ted Paddock Rose of Attorney
Jon G. Pierce & Rose M. Pierce

known to me to be the identical individual s described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

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

Donna K. Mateson
DONNA K. MATESON
NOTARY PUBLIC-OREGON
My Commission Expires 12/24/81

Notary Public for Oregon.

My Commission expires

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.
 this 21st day of March A. D. 1980 at 3:48 o'clock P. M., or
 duly recorded in Vol. 400 of Deeds on Page 5422

By W. D. MILNE, County Clerk
[Signature]

Fee \$10.50

TA

38-8-21403-2

Vol. 80 Page 5424

Send Tax Statements to:

Harold J. Jeffers
P.O. Box 6292
Bend, Oregon 97701

WARRANTY DEED

FERN A. SMITH, hereinafter called Grantor, conveys to
 HAROLD J. JEFFERS and DAVID S. JEFFERS, hereinafter called
 Grantee, all that real property situated in Klamath County,
 State of Oregon, described as:

SEE ATTACHED EXHIBIT "A"

EXCEPT AND SUBJECT TO:

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.
2. Right of way, including the terms and provisions thereof, from John S. Cardozo to The California Oregon Power Company, a California corporation, recorded July 8, 1949 in Book 232 at page 327, Deed Records.

and covenants that Grantor is the owner of the above-described property free of all encumbrances and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is \$50,000.00.

Dated this 20th day of March, 1980.

GRANTOR:

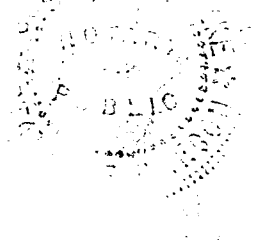
Fern A. Smith
 Fern A. Smith

PAGE 1 - WARRANTY DEED

BABB & HOPP
 ATTORNEYS AT LAW
 315 N.W. GREENWOOD-P.O. BOX 8
 BEND, OREGON 97701
 TELEPHONE 389-1010

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above-named FERN A. SMITH and
acknowledged the foregoing instrument to be her voluntary
act and deed. Before me this 20th day of March, 1980.

 Russell C. Pate
Notary Public for Oregon

My Commission Expires: 11/2/82

PAGE 2 - WARRANTY DEED

BALIB & HOPP
ATTORNEYS AT LAW
315 N.W. GREENWOOD-P.O. BOX 8
BEND, OREGON 97701
TELEPHONE 339-1010

5427

EXHIBIT "A"

All that portion of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 20, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point which is North 1320 feet on Section line between Sections 19 and 20 and East 493 feet along the 16th line from corner common to Sections 19, 20, 29 and 30, Township 38 South, Range 9 East of the Willamette Meridian; thence Northerly and parallel to Section line between Sections 19 and 20 a distance of 553 feet to a point which is on the State Highway; thence in a Southeasterly direction and along the course of the State Highway to a point which is North 306 feet from the 16th line and on a line running North and South and 492 feet East of the point of beginning; thence South 306 feet to the 16th line; thence West 492 feet to the place of beginning, EXCEPTING THE FOLLOWING:

Commencing 2041 feet North and South 63° 45' East 264 feet from the Section corner common to Sections 19, 20, 29 and 30, Township 38 South, Range 9 East of the Willamette Meridian; thence South 63° 27' East 292 feet to point of beginning; thence South 63° 27' East 400 feet; South 52° 21' East 100 feet; South 9° 45' East 100 feet; East 30 feet; North 132 feet, more or less to the Southern Pacific Right of Way; thence Northwesterly along said right of way line to a point North of the point of beginning; thence South to the point of beginning.

ALSO EXCEPTING that portion conveyed to State of Oregon by and through its State Highway Commission by deed recorded August 22, 1955 in Deed Volume 276 at page 550, Deed Records of Klamath County, Oregon.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

And for record at request of Transamerica Title Co.
 this 21st day of March A. D. 1980 at 3:48 clock P. M., and
 duly recorded in Vol. 1130, of Deeds on Page 5425

Wm D. MILNE, County Clerk

By Bernetha A. Helich

Fee \$10.50

TH