

28-61575-6-J Vol. 50 Page 84018
This Agreement, made and entered into this 5 day of May, 1980 by and between

ROBERT M. POMEROY and SANDRA S. POMEROY, husband and wife,
hereinafter called the vendor, and
IVOR G. MORGAN and MARGUERITE V. MORGAN, husband and wife,
hereinafter called the vendee.

WITNESSETH

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

Lot 4, Block 1, MIDLAND HILLS ESTATES, in the County
of Klamath, State of Oregon

at and for a price of \$ 67,500.00 , payable as follows, to-wit:

\$ 10,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 57,500.00 with interest at the rate of 11 %
per annum from May 1, 1980 payable in installments of not less than \$ 450.00 per
month in clusive of interest, the first installment to be paid on the 1st day of June
1980, and a further installment on the 1st day of every month thereafter until the full balance and interest
are paid. In addition to the monthly payments due hereunder, Vendees shall
pay the sum of \$5,000 on or before the 31st day of December, 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 Certified Mortgage Company,

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 12/31/80.

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 12/31/80.

Vender 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 Certified Mortgage 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 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.

See addendum to contract, attached hereto, marked as "Exhibit A" and by this reference made a part hereof.

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

[Handwritten signatures and initials]

STATE OF OREGON,

County of Klamath

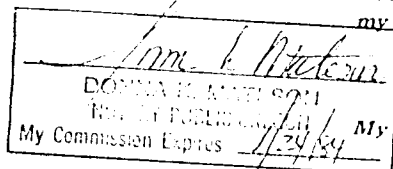
ss.

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

BE IT REMEMBERED. That on this 5 day of May, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named ROBERT M. POMEROY and SANDRA S. POMEROY, husband and wife, and IVOR G. MORGAN and MARGUERITE V. MORGAN, husband and wife,

known to me to be the identical individuals 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.



Notary Public for Oregon.
My Commission expires

ADDENDUM TO CONTRACT

POMEROY - MORGAN
May 5, 1980

It is understood and agreed by the parties hereto that the within described property is subject to the following described mortgages:

(1) Mortgage, dated July 25, 1975, recorded July 30, 1975 in Book M-75, page 8750, wherein Robert M. Pomeroy and Sandra S. Pomeroy, are Mortgagors, and State of Oregon, represented and acting by the Director of Veterans' Affairs, is Mortgagor.

(2) Mortgage, dated January 4, 1977, recorded January 4, 1977, in Book M-77, page 157, wherein Robert M. Pomeroy and Sandra S. Pomeroy, are Mortgagors, and State of Oregon, represented and acting by the Director of Veterans' Affairs, is Mortgagor.

(3) Mortgage dated February 16, 1979, recorded February 16, 1979 in Book M-79, page 3773, wherein Robert M. Pomeroy and Sandra S. Pomeroy are Mortgagors and State of Oregon, represented and acting by the Director of Veterans' Affairs, is Mortgagor.

which Mortgages shall be paid by Vendors as they become due and Vendors shall hold Vendees harmless thereon.

It is understood and agreed by the parties hereto that the Vendors shall pay the taxes and insurance upon the above-described premises. Vendees hereby agree and promise to re-imburse Vendors with said payments within 15 days of presentation of paid receipts. In the event Vendees fail to make said payment upon demand, the Vendees shall be in default under the terms of this contract.

It is further understood and agreed by the parties that at any time during the term of this contract if the Vendees pay the balance of this contract down to the remaining balance of the above-mentioned mortgages, the Vendees may, at his option and own expense, assume the mortgages, if allowed by the State of Oregon, represented and acting by the Veterans' Administration, and this contract shall be terminated.

the Vendees may make said assumption and such a
written request for assumption requested of Veterans
Administration.

STATE OF OREGON; COUNTY OF KLAMATH; ss

Filed for record at request of Transamerica Title Co.

on the 6th day of May A. D. 19 80 at 11:12 o'clock A. M., and

is duly recorded in Vol. NSO, of Deeds on Page 8301

Wm D. MILNE, County Clerk

By [Signature]

Fee \$10.50

"EXHIBIT A"