

THIS AGREEMENT, made and entered into this 17th day of June 19 80, by and between ARTHUR R. BREITENSTEIN and ELLEN BREITENSTEIN, husband and wife, hereinafter called Seller, and RALPH A. BREITENSTEIN and DONNELLE BREITENSTEIN, 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:

Lots 3 and 4, Block 10, FIRST ADDITION TO GREEN ACRES, according to the official plat thereof on file with 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.

The purchase price thereof shall be the sum of \$ 17,000.00, payable as follows: \$ none upon the execution hereof; the balance of \$ 17,000.00 shall be paid in monthly installments of \$ 210.78 including interest at the rate of 8.50 % per annum on the unpaid balances, the first such installment to be paid on the 10th day of July, 19 80, and a further and like installment to be paid on or before the 10th day of every month thereafter until the entire purchase price, including both principal and interest, is paid in full.

PROVIDED, HOWEVER, that upon the death of the survivor of the Sellers prior to payment in full of this contract, the then remaining balance owing, including both principal and interest, shall be deemed paid in full by Buyers, and the escrow holder is hereby directed to deliver the deed held by it to said Buyers, their heirs or legal representatives.

It is mutually agreed as follows:

1. Interest as aforesaid shall commence from 6/10/80. Buyer shall be entitled to possession of the property as of 6/10/80.
2. After 6/10/80, 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 6/10/80, 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 Company, 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:
Ralph A. & Donnelle Breitenstein
874 Plumas Street
Yuba City, California 95991

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WM. D. MILNE, County Clerk
By Loretta Spetch Deputy