

at and for a price of \$ 26,313.06 , payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged: \$ 3,000.00 at the time of the execution
rate of 12 % per annum from March 9, 1981, with interest at the
less than \$265.71 per month , in clusive of interest, the first installment to be paid on the
9th day of April , 19 81, and a further installment on the 9th day of
every month thereafter until the full balance and interest are paid.

The parties acknowledge that the title to the Mobile Home described above is held by
the State of Oregon, Director of Veterans Affairs as security for the Mortgage set forth above.
Vendor promises and agrees to obtain the release of said title from said holder within a
reasonable time after payment in full of this Agreement and to deliver said Title to Vendee.

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 Frontier Title and Escrow Co., 2848 "F",
So. 6th 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 hereinafter be placed on said property shall be re-
moved 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 the replacement value with loss payable to the parties as their respective interests may ap-
pear, and policy or policies of insurance to be held by said escrow agent, 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 .

Vendor will pay all real property and Mobile Home taxes and the Vendee shall reimburse
Vendor within 30 days after notice and proof of payment, and Vendee
agrees not to suffer or permit any part of said property to become subject to any taxes, liens,
liens, charges or incumbrances whatsoever having precedence over the rights of the vendor in
and to said property. Vendee shall be entitled to the possession of said property immediately after
execution of this Agreement.

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 incum-
brances whatsoever, except reservations, restrictions, easements and rights of way of
record and those apparent on the land,

WITNESSETH

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the Frontier Title & Escrow Co.

at Klamath Falls, Oregon

and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said 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.

But in case 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 the 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 re-vest 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 provision 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.

This Agreement shall constitute a Land Sale Contract under Oregon Law as to the above-described real property and any and all interests therein or improvements now or hereafter made or constructed to or upon the real property. This Agreement shall constitute a Security Agreement within the meaning of the Oregon U.C.C. with respect to the personal property included within the description above and as to any substitution or replacement thereof.

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

Return to:

Wm. M. Ganong Attorney
P. O. Box 57
Klamath Falls, OR 97601

Paul D. Braden
Paul D. Braden
Rachael E. Braden
Rachael E. Braden
Mitchell W. Garrett
Mitchell W. Garrett
Nancy A. Garrett
Nancy A. Garrett

STATE OF OREGON)
County of Klamath) ss.

March 10, 1981

Personally appeared the above-named Paul D. Braden, husband and wife, and Mitchell W. Garrett and Nancy A. Garrett, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. BEFORE ME:

(SEAL) NOTARY
PUBLIC

Quay B. Pabst
Notary Public for Oregon
My Commission expires: 8-23-81

Return to Frontier Title
From the office of

State of OREGON: COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the

10th day of March A.D., 1981 at 1:54 o'clock M., and duly recorded in

Vol. M81 of Deeds on page 4253.

EVELYN BIEHN
COUNTY CLERK

Fee \$ 10.50

By W. M. Ganong deputy