

99202

T/A # M-38-1073-1

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This Agreement, made and entered into this 16th day of April, 1981, by and between:

BRADFORD A. WISE and KRISTINE R. WISE, husband and wife,
hereinafter called the vendor, andJOHN R. DAVIS and COLLEEN CRAIG-DAVIS, husband and wife,
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 17 and 18 ROSELAWN subdivision of Block 70, BUENA VISTA
ADDITION, together with the South 6 feet of vacated alley
adjacent to said lots on the North, in the County of Klamath,
State of Oregon

at and for a price of \$ 29,250.00, payable as follows, to-wit:

\$ 4,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 25,250.00 with interest at the rate of 10 %
per annum from May 6, 1981 payable in installments of not less than \$ 250.00 per
month, inclusive of interest, the first installment to be paid on the 1st day of June1981, and a further installment on the 1st day of every month thereafter until the full balance and interest
are paid. If on the 1st day of any month the vendee fails to pay the installment due, the vendor shall have the right to

SEE ADDENDUM ATTACHED HERETO.

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 Klamath First Federal Savings and 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 the date of closing.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 the date of closing.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 Klamath First Federal 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.Return To: T/A
So. 6th OfficeTapes To: Mr & Mrs. John R. Davis
607 Roseway, City, 97601

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.

LATE CHARGE: In the event the monthly payment due hereunder is not paid within ten (10) days of the due date, the Vendors herein shall be entitled to a late charge of 1% of the monthly payment. Failure to pay said late charge upon demand shall constitute a material breach of this contract. **

IN WITNESS WHEREOF, the parties have set their hands and seals the day and year first hereinabove set forth.

****However, collection of any such late charge shall be the sole responsibility of the Vendors herein.**

STATE OF Washington
County of Lewis

ss. April 24, 1981.

Personally appeared the above-named **BRADFORD A. WISE** and **KRISTINE R. WISE** and acknowledged the foregoing instrument to be their voluntary act. Before me:

Notary Public for

My Commission expires March '82

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 4th day of May, 19 81, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named JOHN R. DAVIS and COLLEEN CRAIG-DAVIS, husband and wife,

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.

Marlene P. Addington
Notary Public for Oregon.
My Commission expires 3-22-85

ADDENDUM

ADDENDUM TO AGREEMENT DATED APRIL 16, 1981, BETWEEN Bradford A. Wise
and Kristine R. Wise as VENDORS, AND John R. Davis and
Colleen Craig-Davis as VENDEES..

IT IS UNDERSTOOD AND AGREED BY THE PARTIES HERETO THAT WITHIN 5 YEARS FROM DATE OF CLOSING, VENDEES SHALL MAKE A GOOD FAITH ATTEMPT TO REFINANCE THE ABOVE PROPERTY AND PAY THIS CONTRACT IN FULL. IN THE EVENT THE VENDEES ARE UNABLE TO OBTAIN FINANCING THEY SHALL RENEW THEIR EFFORTS TO REFINANCE EVERY SIX MONTHS THEREAFTER AND SUBMIT PROOF THEREOF TO VENDORS.

IT IS FURTHER UNDERSTOOD BETWEEN THE PARTIES HERETO THAT THE MONTHLY PAYMENTS MADE BY VENDEES SHALL INCLUDE TAXES; VENDORS SHALL PAY TAXES AS THEY BECOME DUE AND ADD THEM BACK TO THE PRINCIPAL OF THIS CONTRACT BY PRESENTATION OF PAID RECEIPTS TO THE ESCROW HOLDER HEREIN. SAID AMOUNTS SO ADDED SHALL BEAR INTEREST AT THE RATE PROVIDED HEREIN.

IT IS AGREED BETWEEN THE PARTIES HERETO THAT VENDORS HEREIN SHALL HAVE THE RIGHT, UPON WRITTEN NOTICE TO VENDEES AND TO THE ESCROW HOLDER HEREIN, TO INCREASE THE MONTHLY PAYMENTS ON THIS CONTRACT TO OFFSET ANY INCREASE IN THE TAXES UPON THE ABOVE DESCRIBED PREMISES.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.
 this 5th day of May A. D. 19 81 at 11:12 o'clock A. M., and
 duly recorded in Vol. M81, of Deeds on Page 7990.

EVELYN BIEHN, County Clerk

By Debra A. Jensen
 Fee \$10.50