

This Agreement, made and entered into this 15th day of May, 1981 by and between

DANIEL G. BROWN and V. ELOUISE BROWN, husband and wife,
hereinafter called the vendor, and

JAMES M. TRUTTMAN
hereinafter called the vendee.

WITNESSETH

Vendor S agrees to sell to the vendee 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:

SAID PROPERTY DESCRIPTION IS ATTACHED HERETO, MARKED AS "EXHIBIT A" and by reference made a part hereof

at and for a price of \$ 150,000.00 payable as follows, to-wit:

\$ 22,500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 127,500.00 with interest at the rate of 12 % per annum from May 13, 1981 payable in installments of not less than \$18,720.09 per annum, inclusive of interest, the first installment to be paid on the 13 day of May 1982, and a further installment on the 13 day of every May thereafter until the full balance and interest are paid.

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 & Escrow Co.,

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 \$ n/a with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held n/a 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 May 14, 1981.

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 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

Frontier Title & Escrow 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.

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STATE OF OREGON)
 County of Klamath) ss. May 15, 1981.

Personally appeared the above-named DANIEL G. BROWN and V. ELOUISE BROWN, husband and wife, and acknowledged the foregoing instrument to be their voluntary act. Before me:

Judy B. Luban
 Notary Public for Oregon
 My Commission expires: 8-23-81

STATE OF OREGON)
 County of Klamath) ss. May 21, 1981.

Personally appeared the above-named James M. Truttman and acknowledged the foregoing instrument to be his voluntary act. Before me:

Return to Frontier Title

mail tax statements to:

James M. Truttman
P.O. Box 192
Grenada, Ga. 96038

Carol Pitts
 Notary Public for Oregon
 My Commission expires: 5-6-84

EXHIBIT "A"

PARCEL ONE

Lot 3, Block 3, WASHBURN PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, SAVING AND EXCEPTING THEREFROM that portion thereof more particularly described as follows: Beginning at the Southwest corner of said Lot 3; thence South 89°25'10" East 126.76 feet along the North right of way line of Crosby Avenue to a point; thence North 00°04'50" East 254.17 feet to the North line of said Lot 3; thence North 89°56'30" West along said North line to the Northwest corner of said Lot 3; thence South along the West line of said Lot 3 to the point of beginning.

PARCEL TWO

A parce of land in the Northwest 1/4 Southwest 1/4, Section 3, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows: Beginning at the Southeast corner of Lot 3, Block 3, WASHBURN PARK; thence North 00°14'05" East along the East line of said Lot, 259.76 feet to the Northeast corner thereof; thence South 89°56'30" East 60 feet to the West right of way line of the railroad spur; thence South 00°14'05" West along the railroad right of way line 260.31 feet to the North right of way line of Crosby Avenue; thence North 89°25'10" West along the North right of way line 60 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Frontier Tilt Co.
this 29th day of May A.D. 19 81 at 3:28 o'clock P.M., and
duly recorded in Vol. MB1, of Deeds on Page 9594.

EVELYN BIEHN, County Clerk

By [Signature]

Fee \$14.00