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15th day of May , 19 81 by and between

**Uhits Agreement**, made and onterod into this 15<sup>th</sup> day of May . 19 81 by and between DANIEL G. BROWN and V. ELOUISE BROWN, husband and wife, the berometer colled the vendor, and

TAMES M. TRUTTMAN, month is not to taking out with the state of the st

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

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\$ 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, in clusive of interest, the first installment to be paid on the 13 day of May

ent 19:82, and a further installment on the nel 3 rolday of preventin May of othereafter will the full balance and interest are gated if worman, belower, 0701, be rectared beaution for the second second second second second second second are interesting works below of the second interest in a second second second second second second second second

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survivors of them, at the Fronthern Title v& Escrew.Co., con and at a track and Falls, 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  $\ge n/a$  with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held n/a (1) interest, charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind . Taxes, to be prorated as of  $\frac{may}{14}$ , 1981.

incumbrances whatsoever thaving precedence over rights of the vendor in and to said property. Vendee shall be entitled to the loss of said property (as: of) (ate 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 vender. 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.

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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 exorcise 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 atto-corporations and to individuals. 0.0.0.2, 0.0.2

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.

The above-described property is subject to Memorandum of Contract, including the terms and provisions thereof dated December 30, 1976, recorded January 12, 1977, Volume M77, page 648, Klamath County Microfilm Records wherein Washburn Enterprises, Inc. is Vendor and Daniel G. Brown and V. Elouise Brown, husband and wife, are Vendees, by assignment of Vendees interest in said contract was assigned by instrument dated February 16, 1977, record February 22, 1977, Volume M77 page 3012, Klamath County Microfilm Records to Western Bank, which the Vendors agree to pay and to save Vendee harmless thereof and to give releases of said encumbrance when Vendee is entitled to a clear title to the real property of any portion thereof under the terms of this "contract."

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Vendors agree to provide a deed for portions of the above-mentioned real property to the Vendee upon the following terms and conditions: (1) the Vendee is at all times current in his payments herein; including taxes and payments of liens and assessments as well as the annual payments herein; (2) The property released is not less than 50' in width and extends from Crosby Street to the North line of the property; (3) the Vendee complies with all state and local rules and regulations for the division of the property; (4) The Vendee pays all interest to the date of the release; (5) The Vendee pays, in addition to the annual payments herein, the sum of \$1.20 per square foot desired to be released upon the principal of this contract. (Nothing in this provision shall excuse the Vendee, from making his next regular payments due hereunder); (6) The Vendee allows the Vendors thirty (30) days to clear the title to the land and prepare the appropriate documents. Is even at success bar does be added to be released and and

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

WILLIAM P. BRANDSNESS, P. C.

ATTORNEYS AT LAW

would addin PINE STREET Inde bas append all in discuss in

KLAMATH: FALLS: OREGON, 197,601 off melled worse blos pertendent public worses that at worses or how a first a first and the problem of the second of the se

STATE OF ORE GON S may 1.1. 8. SS. 15 , 1981. County of Klamath ) Wersonally appeared the above-named DANIEL G. BROWN and V. ELOUISE BROWN, husband and wife, and acknowledged the fore-Boing instrument to be their voluntary act. Before me: i serie Not/an/y Pub/lic for Oregon My Commission expires: 8-23-81 STATE OF CREGON Coun ty of: ss. May 21, <u>}</u>> 1981. <u>Klamath</u> Personally appeared the above-named James M. Truttman and ack-nowledged the Foregoing instrument to be his voluntary act. Before Return to Frontier Title Xø - l l Notary Public for man tay statements to: Óregon My Commission expires: <u>5-6-84</u> James M. Truttman P.O. Box 192 Grenada, Oa. 96038

#### 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

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 DRESCN; COUNTY OF KLAMATH; ss.

Filed for record at request of <u>Frontier Tilte Co.</u>

this 29th day of May A. D. 19 81 at 3:280'clock P.N., arc duly recorded in Vol.\_\_\_\_\_\_, of\_\_\_\_\_

on Page <u>9594</u>.

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EVELYN BIEHN, County Clerk By AU Fee \$14.00