

This Agreement, made and entered into this 1st day of June, 1981, by and between EVERETT R. DENNIS and FRANCES DENNIS, husband and wife hereinafter called the vendor, and John Taylor and Diane Taylor, husband and wife hereinafter called the vendee, (it being understood that the singular shall include the plural if there are two or more vendors and/or vendees)

## 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:

Beginning at a point in the northeast corner of Lot 9, Section 33, Township 35 So., Range 7 East Willamette Meridian, Oregon; thence South along the East line of said Lot 9 and Lot 16 Section 33, to a point in the SE corner of said lot 16, 1320 feet; thence West along the South line of said Lot 16, 600 feet to a point in the center of the S.P. Railway right of way; thence in a NWly. direction along the center line of said railway right of way, 1341 feet to a point in the North line of said Lot 9; thence East along the North line of said Lot 9, 835 feet to the point of beginning; being all that portion of said Lots 9 and 16 lying East of said right of way, containin 21.70 acres, more or less. Also all that part of Lot 1 Sec. 33, T. 35 So. R. 7 E. W. M. East of the S.P. Ry. except 6.07 acres deeded to Sarah Weeks Jim by restricted deeds approved April 5, 1928 and Feb. 27, 1942, and except four acres in said Lot 1 East of the Ry. and West of the Dalles-Calif. Hy. #97 deeded to Lizzie Blair Knight Kirk by restricted deed approved March 29, 1948, leaving 6.43 acres, more or less, in said Lot 1, less Hy. and Ry. rights of way. Also all that that part of Lot 8 Sec 33, T. 35 S. R. 7 E. W. M. Oregon, East of the S.P. Ry. except four acres in said Lot 8 East of the said Ry. and West of the Dalles-Calif. Hy. #97 deeded to Lizzie Blair Knight Kirk by restricted deed approved Nov. 7, 1947, leaving 9.50 acres more or less.

at and for a price of \$ 10,000.00

, payable as follows, to-wit \$ 1,500.00

acknowledged; \$ The balance of \$8,500.00 payable in semi-annual installments of not less than \$1,500.00 each, including interest at the rate of six per cent (6%) per annum, the first payment due on December 1st, 1981, the second payment due on June 1st, 1982, and a like payment due on each December 1st and June 1st thereafter until the balance is paid in full. It is mutually understood that larger payments may be paid at any time with interest to date of payment, or that the entire balance may be paid in full at any time.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor at the home of Vendor, #5300 South Etna, Klamath Falls, Oregon of Klamath Falls, Oregon; to keep said premises at all times in as good condition as the same now are and that said premises will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ (no buildings on place) with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held in escrow with the deed hereinafter mentioned; that vendee shall pay regularly and seasonably and before the same shall become delinquent all taxes, assessments, liens, incumbrances of whatsoever nature and kind which may hereafter be lawfully imposed upon said premises beginning with the taxes due this year in October 1981

and agrees not to suffer or permit any part of said premises to become subject to any taxes, assessments, liens, charges or incumbrance whatsoever, having precedence over the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said premises

Vendor will on the execution hereof make and execute in favor of vendee a good and sufficient warranty deed conveying a fee simple title to said premises free and clear as of this date of all incumbrances whatsoever, except subject to reservations for subsurface rights (except water) and any easements or rights of way of record as set forth in deed filed August 3, 1956 in Volume 285 Page 383, Deed records of Klamath County, Oregon.

which vendee assumes and will place said deed (over)

col  
700

together with one of these agreements in escrow at the home of Vendor, in fire proof safe  
in Klamath Falls, Oregon, hereby instructing said Vendor that when, and if, the vendee shall have paid the balance  
of the purchase price and shall have in all other respects fully complied with all of the terms and conditions of this contract,  
said Vendor shall deliver said instruments to vendee

PROVIDED, FURTHER, time shall be of the essence of this agreement and if the vendee shall fail, refuse or neglect, for  
a period of 30 days, to pay either or any of said installments or any of said interest, promptly as the same  
becomes due, or shall fail to keep and perform any of the agreements herein contained, then all of the rights of the vendee in  
and to said property and under this contract shall at the vendor's option, immediately and utterly cease and determine and the  
property herein described shall revert to and re-vest in the vendor without any declaration of forfeiture or act or re-entry, or  
without any other act by the vendor to be done or performed and without any right of the vendee of reclamation or compen-  
sation for money paid or for improvements made on said premises, as fully, perfectly and absolutely as if this agreement had  
never been made, and all money theretofore paid to the vendor under this contract shall thereupon be forfeited without process  
of law and shall be retained by and belong to the vendor as the accrued and reasonable rent of said premises from this date  
to the time of such forfeiture and the liquidated damages to the vendor for the vendee's failure to complete this contract, and in  
such case said Vendor is hereby instructed to deliver said deed, and contract, to vendor on

demand for same, without notice to vendee. In case suit or action is taken to enforce any provision of this agreement vendee  
agrees to pay, in addition to the costs and disbursements provided by law, such sum as the court may adjudge reasonable  
for vendor's attorney fees therein.

This agreement shall bind and inure to benefit of, as the circumstances may require, the parties hereto and their re-  
spective heirs, executors, administrators and assigns.

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

Everett R. Dennis  
Frances Dennis  
Vendor.

John Taylor  
Diane Taylor  
Vendee.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)

The true consideration for this conveyance is \$ 10,000 (Here comply with the requirements of ORS 93.030)

Dated this 9th day of June, 19 81

STATE OF OREGON, County of Klamath ) ss. June 9, 19 81  
Personally appeared the above named Everett R. Dennis and Frances Dennis and  
John Taylor and Diane Taylor  
and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL SEAL)

Before me: Sherad V. Brown  
Notary Public for Oregon—My commission expires: 11-12-82

STATE OF OREGON

County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
9th day of June, 1981,  
at 2:00 o'clock P.M., and recorded  
in book M31 on page 10309 or as  
file/reel number 577,  
Record of Deeds of said County.  
Witness my hand and seal of  
County affixed.

Evelyn Biehn County Clerk  
By Debra O'Jana Recording Officer  
Deputy

Fee \$7.00

SPACE RESERVED  
FOR  
RECORDER'S USE

Everett Dennis  
5300 S. Elma  
K. Falls, Oregon