

K-34442

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This Agreement, made and entered into this 8th day of July, 1981 by and between

ADELIA C. STORY,
hereinafter called the vendor, and
CHARLES R. STEWART and THELMA D. STEWART, husband and wife,
hereinafter called the vendee.

WITNESSETH

Vendor agrees to sell to the vendee S and the vendee S agrees to buy from the vendor all of the following described property situate in Klamath County, State of Oregon, to-wit:

Lots 6 and 7 in Block 61 of Malin, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

at and for a price of \$ 45,000.00 payable as follows, to-wit:

\$ 29,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 16,000.00 with interest at the rate of 7 1/4%
per annum from July 8, 1981 payable in installments of not less than \$ 150.00 per
month, inclusive of interest, the first installment to be paid on the 8th day of August
1981, and a further installment on the 8th day of every month thereafter until the full balance and interest
are paid. The Vendees hereunder may prepay the unpaid balance at any time without
penalty of interest.

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 County Title Company *at Malin, Oregon* Klamath 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 full ins. value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held Vendors 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 July 8, 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 July 8, 1981.

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 County Title Company *at Malin, Oregon* Klamath Falls
at Klamath Falls,

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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