

100427611

Vol. 127 Page 21709

DEED

This Agreement, made and entered into this 20th day of December 1981 by and between

FIRST SERVICE CORPORATION OF SOUTHERN OREGON, an Oregon Corporation, hereinafter called the vendor, and

ROBERT A. TUCKER and DARLENE J. TUCKER, husband and wife, hereinafter called the vendee.

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*****THIS DOCUMENT IS BEING RE-RECORDED TO REINSTATE IT DUE TO THE FACT THAT THE WARRANTY DEED WAS RECORDED WITNESSETH IN ERROR.

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

Lot 1, Block 10, Tract No. 1064, FIRST ADDITION TO GATEWOOD.

SUBJECT TO: Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District; Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat of Tract No. 1064, First Addition to Gatewood; Covenants, easements and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument recorded Sept. 3, 1976, in Book M-76 at page 13888; Easements and rights of way of record and those apparent on the land, if any;

The interest rate is hereby reduced to 12 1/2% per annum subject to the continued employment of Robert A. Tucker and Darlene J. Tucker with Klamath First Federal Savings and Loan Association. Should employment be terminated the rate will be increased to 13% and for a price of \$47,500.00 payable as follows, to-wit:

of this agreement, the vendee shall pay to the vendor \$47,500.00 with interest at the rate of 13 % per annum from December 20, 1981, payable in installments of not less than \$ 472.90 per month inclusive of interest, the first installment to be paid on the 20th day of March 19 82 and a further installment on the 20th day of every month thereafter until the full balance and interest are paid. Provided, however, on or before March 1, 1982, vendee will pay to vendor a principal sum of \$4,750.00.

In addition to said monthly payment, vendee will, with each monthly payment, pay 1/12th of the real property taxes and 1/12th of the annual fire insurance premium. Vendor will pay said taxes and insurance and add said amounts to the unpaid balance of this contract.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, 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 insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendor, copy to vendee 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

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 not cut or remove any timber on the premises without written consent of vendor. Vendee shall be entitled to the possession of said property December 20, 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 above stated,

which vendee assumes, and will place and

together with one of these agreements is, at the Klamath First Federal Savings and Loan Association, at Klamath Falls, Oregon

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and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said 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.

But in case 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 the 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 or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party his costs which shall include the reasonable cost of title report and title search and such sum as the trial court and or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and or appeal, if an appeal is taken.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provision 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.

The property is sold in an AS IS condition.

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

FIRST SERVICE CORPORATION OF SOUTHERN OREGON, an Oregon Corporation.

By James D. Bocchi, Pres
By Mary Bothwell, Secy

Robert A. Tucker
Robert A. Tucker
Darlene J. Tucker
Darlene J. Tucker

STATE OF OREGON)
County of Klamath) SS

On this 21st day of December, 1981, personally appeared James D. Bocchi and Mary Bothwell who, being duly sworn, each for himself and herself and not one for the other, did say that the former is the president and that the latter is the secretary of First Service Corporation of Southern Oregon, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. Before me:

Kerr Owens
Notary Public for Oregon
My Commission Expires: 5-14-86

State of Oregon, County of Klamath

I certify that the within instrument was received for record on the 21 day of Dec. 1981 at 3:02 o'clock Pm and recorded in book M 81 on page 21709 Record of Deeds of said County.

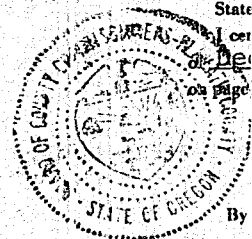
Witness My Hand and Seal of County Affixed.

Evelyn Biehn County Clerk
County Clerk - Recorder

By Joyce M. Quinn
Deputy
Fee \$8.00

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Return to
KFFSK
540 Main
From the office of
WILLIAM L. SISEMORE
Attorney at Law
First Federal Bldg.
540 Main Street
Klamath Falls, Ore.



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at ~~separate office~~

this 17 day of March A.D. 1982 at 3:04 o'clock P.M., and
duly recorded in Vol. M 82 of Deeds on Page 3343

Fee \$12.00

EVELYN BIEHL County Clerk

By

Jay McArthur