

10903

TA-38-1644- MAR 1982 Page 4666

82 APR 15 PM 3 42

THIS AGREEMENT, made and entered into this 15th day of April, 1982, by and between JAMES R. LARIMER and VICKIE E. LARIMER (who was formerly Vickie E. Carr) husband and wife, hereinafter called Vendor, and NELDA ANN BUNKER, hereinafter called Vendee.

## W I T N E S S E T H:

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:

A parcel of land known as Homedale Garden Tracts No. 11 Unplatted in the S $\frac{1}{2}$  of the NW $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point in the center line of a 60-ft. roadway from which the quarter section corner common to Sections 11 and 14, Township 39 South, Range 9 East of the Willamette Meridian, bears South 89°28' West along the said roadway center line 719.0 feet and South 0°09' East along the North and South center line of said Section 11 as marked on the ground by a well established fence line 1663.96 feet; and running thence from said beginning point South 0°16' East 338.8 feet more or less to a point on the South boundary line of the said S $\frac{1}{2}$  of NW $\frac{1}{4}$  of SE $\frac{1}{4}$  of the said Section 11: thence South 89°31 $\frac{1}{2}$ ' East along the said boundary line 128.2 feet; thence North 0°16' West 341.0 feet, more or less, to the center line of the before-mentioned roadway; thence South 89°28' West 128.2 feet, more or less, to the place of beginning.

SUBJECT TO: Regulations, including levies, liens and utility assessments of the City of Klamath Falls; Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals of Klamath Irrigation District; Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District; Covenants, easements and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument recorded November 23, 1942, in Book 151 at page 278, and recorded June 28, 1945 in Book 177 at page 363; Easements and rights of way of record and those apparent on the land, if any; and the property is also subject to a contract of sale recorded Aug. 2, 1977, in Book M77 at page 13790, and a Mortgage recorded June 26, 1979, in Book M79 at page 15136, which said contract and mortgage vendee DOES NOT assume, and vendor covenants and agrees to hold her harmless therefrom, and will authorize the escrow holder hereinafter named to make the payments on said contract and mortgage out of payments made hereunder.

The purchase price of the property is \$34,500.00, of which \$7,200.00 has been paid. The balance of \$27,300.00 is payable as follows:

\$13,070.57 is to be paid at the rate of \$140.00 per month, including interest at the rate of 8% per annum from April 15, 1982, payable on the 15th day of each month, commencing May 15, 1982.

6,847.26 is to be paid at the rate of \$78.84 per month, WITHOUT interest; The balance of \$7,382.17 plus 10% interest from April 15, 1982 as follows: 3,691.08 PLUS interest at the rate of 10% per annum from April 15, 1982, payable on April 15, 1983;

3,691.09 PLUS interest at the rate of 10% per annum from April 15, 1983, payable on April 15, 1984

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at Certified Mortgage Company, at Klamath Falls, Oregon; to keep said property at all times in as good condition

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WILLIAM L. SISEMORE  
Attorney at Law  
540 Main Street  
KLAMATH FALLS, ORE.  
97601

503/882-7229

1 as the same now are, that no improvement, now on or which may hereafter be placed  
 2 on said property shall be removed or destroyed before the entire purchase price  
 3 has been paid and that said property will be kept insured in companies approved  
 4 by vendor against loss or damage by fire in a sum not less than its full insur-  
 5 able value, with loss payable to the parties as their respective interests may  
 6 appear, said policy or policies of insurance to be held by vendee, copy to vendor,  
 7 that vendee shall pay regularly and seasonably and before the same shall become  
 8 subject to interest charges, all taxes, assessments, liens and incumbrances of  
 9 whatsoever nature and kind and agrees not to suffer or permit any part of said  
 10 property to become subject to any taxes, assessments, liens, charges or incumb-  
 11 rances whatsoever having precedence over rights of the vendor in and to said  
 12 property. Vendee shall furnish proof of payments of taxes and insurance to  
 13 vendor. Vendee shall be entitled to the possession of said property April 15, 1982.

14 Vendor will on the execution hereof make and execute in favor of vendee good  
 15 and sufficient warranty deed conveying a fee simple title to said property free  
 16 and clear as of this date of all incumbrances whatsoever, except as above set  
 17 forth, which vendee assumes, (except said above-described contract and mortgage)  
 18 and will place said deed and purchasers' policy of title insurance, together with  
 19 one of these agreements in escrow at Klamath County Title Co., Klamath Falls,  
 20 Oregon, with copies to Certified Mortgage Company, 836 Klamath Ave., Klamath  
 21 Falls, Oregon, and shall enter into written escrow instructions in form satis-  
 22 factory to said escrow holder, instructing said holder that when, and if, vendee  
 23 shall have paid the balance of the purchase price in accordance with the terms  
 24 and conditions of this contract, said escrow holder shall deliver said instru-  
 25 ments to vendee, but that in case of default by vendee said escrow holder shall,  
 26 on demand, surrender said instruments to vendor.

27 But in case vendee shall fail to make the payments aforesaid, or any of them,  
 28 punctually and upon the strict terms and at the times above specified, or fail to  
 29 keep any of the other terms or conditions of this agreement, time of payment and  
 30 strict performance being declared to be the essence of this agreement, then vendor  
 31 shall have the following rights: (1) To foreclose this contract by strict fore-  
 32 closure in equity; (2) To declare the full unpaid balance immediately due and pay-  
 33 able; (3) To specifically enforce the terms of the agreement by suit in equity;  
 34 (4) To declare this contract null and void, and in any of such cases, except exer-  
 35 cise of the right to specifically enforce this agreement by suit in equity, all  
 36 the right and interest hereby created or then existing in favor of vendee derived  
 37 under this agreement shall utterly cease and determine, and the premises afore-  
 38 said shall revert and revest in vendor without any declaration of forfeiture or  
 39 act of reentry, and without any other act by vendor to be performed and without  
 40 any right of vendee of reclamation or compensation for money paid or for improve-  
 41 ments made, as absolutely, fully and perfectly as if this agreement had never  
 42 been made.

43 Should vendee, while in default, permit the premises to become vacant,  
 44 vendor may take possession of same for the purpose of protecting and preserving  
 45 the property and their security interest therein, and in the event possession is  
 46 so taken by vendor they shall not be deemed to have waived their right to exer-  
 47 cise any of the foregoing rights.

48 And in case suit or action is instituted to foreclose or to enforce any of  
 49 the provisions hereof, the prevailing party in such suit or action shall be en-  
 50 titled to receive from the other party his costs which shall include the reason-  
 51 able cost of title report and title search and such sum as the trial court and  
 52 or appellate court, if an appeal is taken, may adjudge reasonable as attorney's  
 53 fees to be allowed the prevailing party in said suit or action and/or appeal,  
 54 if an appeal is taken.

55 Vendee further agrees that failure by vendor at any time to require per-  
 56 formance by vendee of any provision hereof shall in no way affect vendor's right  
 57 hereunder to enforce the same, nor shall any waiver by vendor of such breach of  
 58 any provision hereof be held to be a waiver of any succeeding breach of any such  
 59 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.

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

James R. Larimer  
James R. Larimer

Nelda Ann Bunker  
Nelda Ann Bunker

Vickie E. Larimer  
Vickie E. Larimer

STATE OF OREGON )  
 ) SS  
County of Klamath )

On this 15th day of April, 1982, personally appeared the above-named James R. Larimer and Vickie E. Larimer (who was formerly Vickie E. Carr), husband and wife, and acknowledged the foregoing instrument to be their act and deed. Before me:

W. Ardene J. Addington  
Notary Public for Oregon

(SEAL)  
My Commission Expires: 3-22-85

STATE OF OREGON )  
 ) SS  
County of Klamath )

On this 15th day of April, 1982, personally appeared the above-named Nelda Ann Bunker and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

W. Ardene J. Addington  
Notary Public for Oregon

(SEAL)  
My Commission Expires: 3-22-85

Return To: T/A-Martinez

Taxes: Nelda Ann Bunker  
5222 Bristol  
City, 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for ~~recordation~~

On 15 day of April A.D. 1982 at 3:42 o'clock P.M., and

duly recorded in Vol. M 82, cfb Deeds on page 4666

Fee \$12.00

By EVLYN BERN, County Clerk  
James McPherson