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This Agreement, made and entered into this 21st day of July 19 82 by and between RICHARD L. HARRIS and JOSEPHINE HARRIS, husband and wife, hereinafter called the vendor, and RICHARD A. GAY and CAROL A. GAY, husband and wife, hereinafter called the vendee,

WITNESSETH that the parties have agreed that the vendee shall buy from the vendor all of the following described property situated in Klamath County, State of Oregon, to-wit: SELNESE, of Section 20, Township 40 South, Range 8 E.W.M.,

and the vendee agrees to pay to the vendor the sum of \$17,500.00, payable as follows, to-wit: \$6,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$11,500.00 with interest at the rate of 10.0% per annum from 7-23, 1982, payable in installments of not less than \$124.00 per month. Inclusive of interest, the first installment to be paid on the 3rd day of September 19 82, and a further installment on the 3rd day of every month thereafter until the 1st day of August, 1992, when the entire remaining unpaid principal balance and accrued interest shall be due and payable.

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 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 the property is insured by a company approved by the vendor; 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 except the Contract wherein Shamrock Development Company, Inc. is Seller, which Vendors hereby agree to pay when due and hold Vendees harmless from; 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 immediately.

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 dedications, reservations, restrictions, rights of way and easements of record and those apparent on the ground and real property taxes for the year 1982-83 which are now a lien but are not yet payable,

which vendee assumes, and will place said deed together with one of these agreements in escrow 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 reversion 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.

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

Richard L. Harris

Josephine Harris

Richard A. Gay

Carol A. Gay

July 23, 1982

STATE OF OREGON

County of Klamath

Personally appeared the above named Richard C. Harris, Josephine Harris, Richard A. Gay and Carol A. Gay

and acknowledged the foregoing instrument to be their act and deed.

Grantee  
5843 Maryland  
Klamath Falls, OR

Before me: Notary Public for Oregon

My commission expires: 1983  
Until a change is requested, all tax statements shall be sent to the following name and address:

STATE OF OREGON; COUNTY OF KLAMATH; ss  
I hereby certify that the within instrument was received and filed for record on the 26 day of July A.D., 1982 at 10:05 o'clock A M and duly recorded in Vol M 82 of Deeds on page 9471

EVELYN BIEHN COUNTY CLERK  
by [Signature] Deputy

FEE \$0.00