

14069

This Agreement, made and entered into this 28th day of JULY 1982 by and between FIRST SERVICE CORPORATION OF SOUTHERN OREGON hereinafter called the vendor, and CHARLES L. CRIPE AND ALICE G. CRIPE, husband and wife hereinafter called the vendee.

WITNESSETH Vender 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:

Lots 9 and 10, Block 19, MOUNTAIN VIEW ADDITION to the City of Klamath Falls, in the County of Klamath, State of Oregon.

1982 JUL 30 AM 10 11

at and for a price of \$ 66,500.00 , payable as follows, to-wit: \$ 6,650.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 59,850.00 with interest at the rate of 13 % per annum from July 28, 1982 payable in installments of not less than \$ 662.00 per month exclusive of interest, the first installment to be paid on the 1st day of September 19 82 and a further installment on the 1st day of every month thereafter until the full balance and interest are paid.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~XXXXXX~~ at 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 vendee, copy to 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

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 as stated,

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

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.

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

Charles L. Cripe
Charles L. Cripe

Alice G. Cripe
Alice G. Cripe

FIRST SERVICE CORPORATION
OF SOUTHERN OREGON

By: James D. Bocchi
James D. Bocchi, President

By: Mary Bothwell
Mary Bothwell, Secretary

STATE OF OREGON

County of Klamath

Personally appeared the above named

CHARLES L. CRIPE AND ALICE G. CRIPE, husband and wife

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

STATE OF OREGON)

County of Klamath)

Before me: Lucretia Owens

Notary Public for Oregon

My commission expires: 5-14-84

On this 28 day of July, 1982, before me appeared James D. Bocchi and Mary Bothwell, both to me personally known, who being duly sworn did say that he, the said James D. Bocchi is the President and she the said Mary Bothwell is the Secretary of FIRST SERVICE CORPORATION OF SOUTHERN OREGON, the within named corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that the said instrument was signed and sealed in behalf of said corporation by authority of it's Board of Directors and James D. Bocchi and Mary Bothwell acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Lucretia Owens
Notary Public for Oregon

My commission expires: 5-14-84

9758

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . . Klamath First Federal
this 30th day of July A. D. 19 82 at 10:15 clock A. M., and
duly recorded in Vol. M82, of Deeds on Page 9756

EVELYN BIEHN, County Clerk
By Bernetha J. Letch

Fee \$12.00

Return to:
First Service Corp.
540 Main
Y. Falls, Ok 77601