

This Agreement,made and entered into this **7th** day of **October**, 19 **82** by and between**Klamath First Federal Savings and Loan Association****hereinafter called the vendor, and**
GERALD P. CORGIAT, a single man**hereinafter called the vendee.****WITNESSETH**

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

Lot 41 of PLEASANT HOME TRACTS, in the County of Klamath, State of Oregon.**Subject to easements, right-of-way, restrictions and covenants of record and those apparent upon the land and the 1982-83 Real Property Taxes which are a lien but not yet payable.**at and for a price of \$ **39,500.00**, payable as follows, to-wit:
\$ **3,950.00** at the time of the execution
\$ **35,550.00** with interest at the rate of **12 %**
payable in installments of not less than \$ **374.42** per
month inclusive of interest, the first installment to be paid on the **20th** day of **November**
19 **82**, and a further installment on the **20th** day of every month thereafter until the full balance and interest are paid.of this agreement, the receipt of which is hereby acknowledged; \$ **3,950.00** at the time of the execution
per annum from **October 7, 1982**
month inclusive of interest, the first installment to be paid on the **20th** day of **November**
19 **82**, and a further installment on the **20th** 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, 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 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 on closing.

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 those set forth above

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

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.

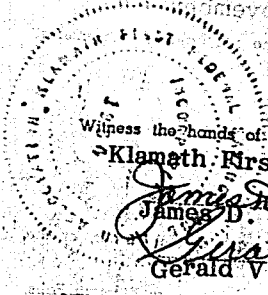
Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise 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.



Witness the hands of the parties the day and year first herein written.
Klamath First Federal Savings and Loan Association
James D. Bocchi, Executive Vice Pres.
Gerald V. Brown, Secretary

Gerald P. Corgiat
Gerald P. Corgiat
By: *[Signature]*
his attorney in fact

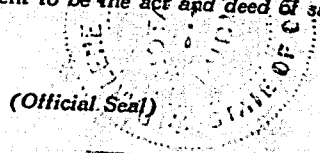
STATE OF OREGON

FORM No. 159—ACKNOWLEDGMENT BY ATTORNEY-IN-FACT.

STATE OF OREGON,

County of Klamath } ss.

On this the LARRY CORGIAT day of October, 19 82 personally appeared who, being duly sworn (or affirmed), did say that he is the attorney in fact for GERALD P. CORGIAT and that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowledged said instrument to be the act and deed of said principal.



Before me:
Darlene J. Truster
(Signature)

My Commission expires: 6-16-84

(Title of Officer)

First Federal Bldg.
540 Main Street
Klamath Falls, Ore.

By _____ County Clerk - Recorder
Deputy

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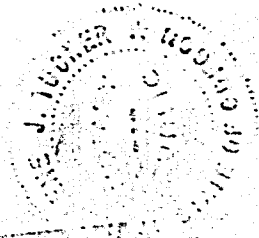
STATE OF OREGON)

ss.

County of Klamath)

Personally appeared James D. Bocchi and Gerald V. Brown, who being duly sworn, each for himself and not one for the other, did say that the former is the Executive Vice President and that the latter is the Secretary of Klamath First Federal Savings and Loan Association, 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 it's Board of Directors; and each of them acknowledged said instrument to be it's voluntary act and deed.

Before me:



Darlene J. Tucker
Notary Public for Oregon

My commission expires: 6-16-84

STATE OF OREGON; COUNTY OF KLAMATH; ss

I hereby certify that the within instrument was received and filed for record on the 11 day of Oct, A.D., 1982 at 9:52 o'clock A M and duly recorded in Vol M 82, of Deeds on page 3485

EVELYN BIEBY, COUNTY CLERK
by Lona McQuinn Deputy

FEE \$ 12.00