

CONTRACT OF SALE

17257

THIS AGREEMENT, made and entered into this 27 day of September, 1982, by and between FRANK SURROZ, JR., hereinafter called "vendor," and DONAS M. ROBINSON and TIMOTHY S. ROBINSON, not as tenants in common but with the right of survivorship, 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:

An undivided one-half interest in Lots 1 through 15 SUNSET BEACH, Klamath County, Oregon.

SUBJECT TO: Taxes for fiscal year 1982-83 which are now a lien but not yet payable; Easements and rights of way of record and those apparent on the land, if any; Rights of the public and of governmental bodies in and to that portion of the herein described property lying below the ordinary high water mark of Klamath Lake; Reservation contained in Deed recorded April 1, 1960, in Book 320 at page 160, Deed Records of Klamath County, Oregon.

at and for a price of \$17,652.72, payable as follows, to wit: \$5,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$5,000.00 without interest payable 90 days from the date hereof. The balance of the purchase price shall be paid by payment of Escrow No. 99-5030 at Klamath First Federal Savings and Loan Association, Klamath Falls, Oregon, according to its terms. Vendee Donas M. Robinson has previously executed a note secured by trust deed recorded in Vol. M80 at page 2878 representing the purchase of the other undivided one-half interest of the property. That note and the unpaid balance of this contract will be satisfied by payment of the sum of \$15,164.38 to the Klamath First Federal escrow mentioned above, according to the terms thereof, together with the monthly escrow service fee of \$3.00 to the escrowee of this contract.

Vendee agrees to keep said property at all times in as good condition as the same now are, that no improvement which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid; that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and encumbrances of whatsoever nature and kind and agrees not to suffer

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or permit any part of said property to become subject to any taxes, assessments, liens, charges or encumbrances whatsoever having precedence over rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property upon the execution hereof.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to an undivided one-half interest in said property free and clear as of this date of all encumbrances whatsoever, except as above set forth, naming vendee as grantee, and will place said deed, one of these agreements and a request for reconveyance as to the other undivided one-half interest in the property in escrow at Mountain Title Company, Klamath Falls, Oregon, and shall enter into written escrow instructions 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 this agreement by suit in equity; 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 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 any 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.

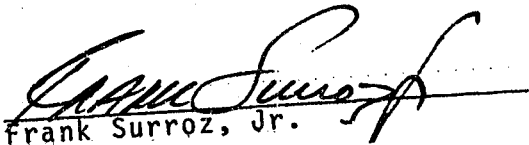
Vendee further agrees that failure by the vendor at any time to require performance by vendee of any provision hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of such breach of any provision hereof be held to be a waiver of any succeeding breach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

If vendee defaults in the payment of any installment or any part thereof within ten days after due notice of the installment owing has been mailed by vendor to vendee, or if vendee defaults in the performance of any other term or condition of this agreement and fails to correct such default within 30 days after due notice describing the default, vendee will be considered to have breached this agreement.

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.


Frank Surroz, Jr.

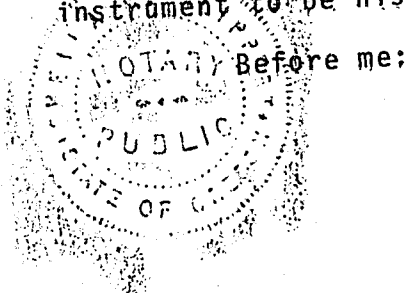

Donas M. Robinson


Timothy S. Robinson

15256

STATE OF OREGON }
County of Klamath } ss

On this 27th day of September, 1982, personally appeared the above-named FRANK SURROZ, JR. and acknowledged the foregoing instrument to be his voluntary act and deed.

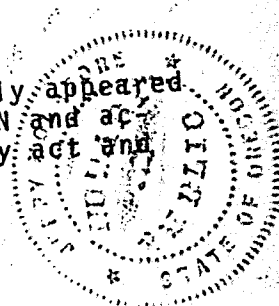


Before me:

Shula M. Klippert
Notary Public for Oregon
My Commission Expires: 6-15-85

STATE OF OREGON }
County of Klamath } ss

On this 27 day of September, 1982, personally appeared the above-named DONAS M. ROBINSON and TIMOTHY S. ROBINSON and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me:

J M Let
Notary Public for Oregon
My Commission Expires: 11-3-84

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

Donas M. Robinson
P.O. Box 121
Klamath Falls, Oregon 97601
MacDoel, Cal. 96058

Donald R. Crane
540 Main Street - Suite 204
Klamath Falls, OR 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

This 16 day of Nov A.D. 1982 at 2:13 o'clock P.M., and

duly recorded in Vol. M82, of Deeds on Page 15253

Fee \$16.00

EVELYN BIEHL County Clerk

By Joyce McQueen

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