

18692 11-00037

Vol. 1183 Page 1182
19 83 by and between

This Agreement, made and entered into this 14th day of January
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

hereinafter called the vendor, and

JOHN E. MOONEY AND MARGARET A. MOONEY, husband and wife

hereinafter called the vendee.

WITNESSETH

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:

Lot 21, Block 3, as shown on the map entitled "TRACT 1120" SECOND
ADDITION TO EAST HILLS ESTATE, filed in the office of the County
Clerk, Klamath County, State of Oregon.

Subject to easements, right-of-way, restrictions and covenants of record
and those apparent upon the land.

at and for a price of \$ 87,500.00 , payable as follows, to-wit:

\$ 30,000.00 at the time of the execution
of this agreement, the receipt of which is hereby acknowledged; \$ 57,500.00 with interest at the rate of 12 %
per annum from January 17, 1983 payable in installments of not less than \$ 592.00 per
month inclusive of interest, the first installment to be paid on the 25th day of February
19 83 and a further installment on the 25th 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

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

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the

at Klamath Falls, Oregon

and shall enter into written escrow instruction in form satisfactory to said escrow holder. 1183
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
demand, surrender said instruments to vendor.

But in case vendee shall fail to make the payments aforesaid, or any of them, on any one of the dates specified, and
at the times above specified, or fail to keep any of the other terms or conditions of this agreement, then the agreement shall be
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 in-
terest 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 reversion, and without any
other act by vendor to be performed and without any right of vendee of redemption 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 pur-
pose 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 a
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 pro-
vision 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
James D. Bocchi, Exec. Vice Pres.
Gerald V. Brown
Gerald V. Brown, Secretary

John E. Mooney
John E. Mooney
Margaret A. Mooney
Margaret A. Mooney

STATE OF OREGON

County of Klamath

ss.

January 14

1983

Personally appeared the above named John E. Mooney and Margaret A. Mooney,
husband and wife

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

Before me:

Alfred R. McLeod
Notary Public for Oregon

My commission expires: 8-20-86

Until a change is requested, all tax statements shall be sent to the following name and address:
Mooney, 2116 Kimberly, Klamath Falls, OR 97601

State of Oregon, County of

I certify that the within instrument was received for record on the _____ day
of _____ 19____ at _____ o'clock _____ m and recorded in book _____
on page _____ Record of Deeds of said County.

Witness My Hand and Seal of County Affixed.

By

County Clerk - Recorder

Deputy

From the office of
WILLIAM L. SISEMORE
Attorney at Law
First Federal Bldg.
540 Main Street
Klamath Falls, Ore.

1184

State of Oregon)
County of Klamath) ss.

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.

Dated, this 17th day of January, 1983.

Before me:

Barbara J. Tucker
Notary Public for Oregon
My commission expires: 6-16-84

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 21 day of Jan. A.D. 19 83 at 11:17 o'clock A.M.
duly recorded in Vol. M83, of Deeds on p. 1182

Fee \$12.00

By EV. LYN BIEHN, Clerk