

THIS AGREEMENT, made and executed in quadruplicate this 30th day of January 1983, between Milton F. VanVoorhis hereinafter designated as "SELLER", and John L. Wolverton hereinafter designated as "BUYER".

WITNESSETH, JOHNNIE L. WOLVERTON

That the Seller, in consideration of the covenants and agreements hereinafter contained to be first performed as a condition precedent by the Buyer, agrees to sell and convey unto the said Buyer, and the said Buyer agrees to buy, that certain real property in the County of Klamath, State of Oregon, described as follows, to-wit:

Lot 1, Block 3, of Latakomie Shores according to the duly recorded plat thereof

on file in the official records of Klamath County, Oregon.

Subject to: Prorated payment of taxes and/or assessments for the fiscal year 1982 1983, and thereafter coming due and also subject to all conditions, restrictions, reservations, easements and/or rights-of-way of record affecting said property.

THE PURCHASE PRICE for which the Seller agrees to sell and the Buyer agrees to buy said property is the sum of Six thousand and 00/100 Dollars (\$6,000.00 lawful money of the United States, which sum Buyer agrees to pay Seller at its main office at Salida, Colorado, or at such other place or places as Seller may hereinafter from time to time designate as follows: Western Bank, Klamath Falls, Oregon

Dollars (\$357.00), in cash upon the execution and delivery of this Agreement, the receipt thereof being hereby duly acknowledged, and the balance of said sum in installments as follows: Seventy five and 33/100 Dollars (\$75.33), or more on or before March 05, 1983 and Seventy five and 33/100 Dollars (\$75.33), or more on or before the 5th day of each and every calendar month thereafter, including (together with) interest on all deferred payments from March 05, 1983, at the rate of 10.0 (10%) per cent per annum payable monthly thereafter and continuing for a period of one hundred twenty months.

The Seller hereby reserves a right-of-way, with right of entry upon, over, under, along across and through said land for the purpose of erecting, constructing, operating, repairing and maintaining pole lines with cross arms for the transmission of electrical energy, and for telephone lines, and/or for laying, repairing, operating and renewing, any pipe line or lines for water, gas or sewage, and any conduits for electric or telephone wires, and reserving to the Seller the sole right to convey the rights hereby reserved.

Buyer agrees that any buildings or improvements constructed on the property shall be constructed in compliance with County of Klamath, State of Oregon, building codes. In the event of any legal proceedings by any party to this agreement relating to this agreement, the prevailing party shall be entitled to receive from the opposing party all of his costs and expenses incurred in connection with such proceedings, including reasonable attorney's fees as fixed by the court.

Buyer agrees to pay before delinquency all State, County and/or municipal assessments, such as taxes, etc., after date of this contract.

The Buyer agrees not to transfer or assign this contract or any interest herein without the written consent of the Seller first having been secured to such proposed assignment. Concurrently with the execution of this contract Seller and Buyer have executed an escrow agreement incorporating the terms hereof with Western Bank a corporation, as escrow agent and Seller has executed and delivered to said escrow agent a Warranty Deed to Buyer conveying the property free and clear of all taxes, except general taxes for the year of closing, and except NONE

; free and clear of all liens for special improvements installed as of the date of Buyer's signature thereon. [In the event of default by Buyer under the terms of this contract, Seller may give written notice of such default to Buyer if said default is not corrected within ninety days of such notice, Seller shall give a written affidavit to escrow agent stating that such default has occurred, that notice has been given and that such default has not been corrected. Upon receipt of such affidavit by the escrow agent, the escrow agent shall give written notice thereof to the Buyer by personal service or by first class mail that if such default has not been corrected and any delinquent payments (including reasonable expenses incurred by the Seller as a result of the default) made current within 15 days of the notice, the interests of the Buyer shall be forfeited, the escrow agent shall deliver the deed described herein to Seller and Seller shall be entitled to immediate possession of the property, may retain all monies paid by Buyer in liquidated damages, unless otherwise decreed by a court of competent jurisdiction, and Buyer will execute and deliver to the Seller a Quit Claim Deed conveying the property to the Seller in lieu of foreclosure.]

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Seller, on receiving such payments at the time and in the manner above mentioned agrees to execute and deliver to Buyer a good and sufficient deed, conveying said property, free of encumbrance, except as otherwise herein provided, but subject to the following:

- (1) Any lien or encumbrance, payment or discharge of which is, under the terms of this agreement assumed by Buyer.
- (2) Any encumbrance or lien created or caused by Buyer.
- (3) Covenants, conditions, restrictions, easements, right and/or rights-of-way of record affecting said property.

IN WITNESS WHEREOF, the Seller has ~~caused its corporate name to be hereunto affixed by its duly authorized Agent~~, and the Buyer has executed the same, in quadruplicate, ~~the day of your first above written~~

BUYER

SELLER

X Johnnie L. Wolverton
John L. Wolverton

Address 1388 Kina Street

By Milton F. Van Voorhis
(Authorized Agent)

Kailua, HI 96734

Telephone (808) 261-0227

Make all checks payable to: Western Bank

WITNESSED BY

DATE

Ronald A. Cloutier
Jan 30th 1983

State of Hawaii)
City and County of Honolulu) SS

STATE OF COLORADO)
COUNTY OF CHAFFEE) SS.

On February 10, 1983 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ronald A. Cloutier, known to me to be the person whose name is subscribed to the within instrument as a witness thereto, who being by me duly sworn, deposed and said: That he resides at 529 KaAwakea Rd, Kailua, HI ; that he was present and saw Johnnie L. Wolverton personally known to him to be the person described in, and whose name is subscribed to the within and annexed instrument, execute the same; and that affiant subscribed his name thereto as a witness to said execution.

On February 25, 1983 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Milton F. Van Voorhis, known to me to be the person whose name is subscribed to the within instrument, and acknowledged the foregoing instrument to be his voluntary act and deed.

Witness my hand and official seal.

My Commission expires October 21, 1986.

Eugene C. Karhane
Notary Public

Address: 122 W. 2nd, Salida, CO 81201

Eugene C. Karhane
My commission expires May 30, 1985

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 3rd day of March A.D. 19 83 at 1:23 o'clock P. M., and
duly recorded in Vol. 483, of Deeds on Page 3264.

After recording return to:
WESTERN BANK
P.O. Box 669
Klamath Falls, Or. 97601

EVELYN BIEHN, County Clerk
By Bernetha A. Heloich

Fee \$8.00