

Vol. 483 Page 5950
19 83 by and between

TWY CORPORATION, an Oregon corporation,
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:

Lots 2 and 7, Block 18, North Klamath Falls,
County of Klamath, State of Oregon

at and for a price of \$ 57,000.00 , payable as follows, to-wit:
 * 7,574.90 by Assumption of Trust Deed dated October 21, 1970, recorded October 21,
 1970, Vol. M70, Page 9512, Klamath County at United States National Bank of Oregon.
 \$1,500.00 cash payment

of this agreement, the receipt of which is hereby acknowledged; \$ 9,074.90 at the time of the execution
per annum from May 1, 1983 \$ 47,925.10 with interest at the rate of 10 %
annum ~~EX~~clusive of interest, the first installment to be paid on the 1st day of May 1984, and a further installment on the 1st day of every May thereafter XXXXXXXXXXXXXXXXXXXXXXXXXX
XXXXXX The entire balance of both principal and interest to be paid in full on or before the 1st day of May, 1994.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, ~~to the~~ to Tonya Yee-Ellis at Portland, Or.

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 ~~the~~ full ins. value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held Vendor copy to Vendee and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind. Taxes shall be prorated as of MAY 1, 1983.

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 be entitled to the possession of said property as of MAY 1, 1983.

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 set forth in said Warranty Deed.

which vendee assumes, and with plans not shown

~~XX~~

[illegible]

~~Each fee shall be deducted from the first payment made by the vendee to the vendor. The vendee shall not be liable for any other fees or costs of any kind.~~

In the event 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; (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 reversion 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 this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provisions 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.

TWY CORPORATION, an Oregon corporation

By: Walter J. G.

By: Walter J. G. Vendee

BRANISNESS & HUFFMAN, P. C.
~~WASHERS OF Klamath Falls, Oregon~~

ATTORNEYS AT LAW

411 PINE STREET

KLAMATH FALLS, OREGON 97601

TELEPHONE 503/882-5501

T. J. G. G.
VENDOR

W. J. G.
VENDEE

Walter J. G.
6/24/68

STATE OF OREGON) May 18
County of Multnomah) ss. Tonya Yee Ellis, 1983.

Personally appeared the above-named TONYA YEE-ELLIS, who took title as TONYA YEE, and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:

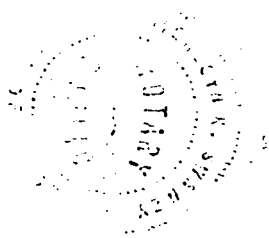
Mary H. Johnson
MARY H. JOHNSON
NOTARY PUBLIC-OREGON
My Commission Expires 6/29/85

Mary H. Johnson
Notary Public for Oregon
My Commission expires: 6/29/85

STATE OF OREGON)
County of Klamath) ss. June 6, 1983.

Personally appeared the above-named WAIHUN YEE, who, being duly sworn, stated that he is President, and WAIYEN YEE, who, being sworn, stated that he is Secretary of TWY Corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed. Before me:

William R. Swaney
Notary Public for Oregon
My Commission expires: 9/16/85



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . .
this 8th day of June A. D. 19 83 at 4:24 o'clock P. M. and
luly recorded in Vol. M 83, of deeds on Page 8950
12.00 fee By Evelyn Biehn
EVELYN BIEHN, County Clerk

RETURN TO:
Wm. P. Brandsness
411 Pine Street
Klamath Falls, OR 97601

3. CONTRACT OF SALE