

25433-1101

This Agreement, made and entered into this 30th day of June, 1983 by and between J. CLAUDE BOWDEN and THELMA M. BOWDEN, hereinafter called the vendor, and AUDIE SOYLAND and LINDA SOYLAND, hereinafter called the vendee.

WITNESSETH

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

See description of property set forth on Exhibit "A" hereto.

at and for a price of \$ 170,000.00, payable as follows, to-wit:

\$ 20,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$150,000.00 with interest at the rate of 10.0 %

per annum from July 7, 1983, to be paid in installments of not less than \$1,363.00 per month inclusive of interest, the first installment to be paid on the 7th day of August 1983, and a further installment on the 7th day of every month thereafter until the full balance and interest are paid. In addition to the above said monthly installments, Vendee agrees to pay a late payment charge for each monthly installment received by the collection escrow more than 7 days after the due date equal to \$5.00 plus \$1.00 per day for each additional day that the payment is late.

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 Certified Mortgage Company, 836 Klamath Avenue,

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 vendors 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 Vendors 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 or before July 31, 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 reservations, restrictions, rights of way and easements of record and those apparent on the land,

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the Klamath County Title Company, 422 Main Street, at Klamath Falls, Oregon

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and shall deliver the 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 re-vest 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.

The subject property is encumbered by a Contract of Sale recorded December 14, 1972, in book M-72 at page 14349. Vendors agree to make all payments and obey all terms of said Contract, except as to those matters which are to be performed by Vendees under the terms of the Contract.

The interest of vendees shall not be assigned, subcontracted, or otherwise transferred without first obtaining the prior written consent of the Vendor. Any violation of this clause shall allow the Vendor to demand the immediate payment of the then unpaid balance of the contract price, and to institute suit.

J. Claude Bowden
Thelma M. Bowden
Thelma M. Bowden
Audie Soyland
Linda Soyland

STATE OF OREGON
County of Klamath
Personally appeared the above named J. Claude Bowden, Thelma M. Bowden, Audie Soyland and Linda Soyland

and acknowledged the foregoing instrument to be their act and deed.
Before me:
Notary Public for Oregon
My commission expires 3/14/83

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

Mr. & Mrs. Audie Soyland
911 Ponderosa Drive
Klamath Falls, Oregon 97601

From the office of
Wm. M. Ganong-Attorney
P. O. Box 57
Klamath Falls, OR 97601

Return to: T/A
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EXHIBIT A
DESCRIPTION

PARCEL 1

The West 130 feet of a tract of land in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the Westerly line of the right of way of the Dalles-California Highway, now known as Wocus Road which point bears North 89° 49' West a distance of 629.8 feet, and North 6° 02' East a distance of 107.2 feet from the Southeast corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 7, said point also being at the Southeast corner of the tract herein described; thence North 6° 02' East along said Westerly right of way line a distance of 180 feet; thence North 89° 49' West a distance of 486.54 feet; thence South 6° 02' West 180 feet; thence South 89° 49' East 486.54 feet to the place of beginning.

PARCEL 2

A tract of land in the N $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point which lies North 89° 49' West a distance of 976.04 feet and South 6° 02' West a distance of 1050.3 feet from the iron pin which marks the center of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, and running thence: continuing South 6° 02' West a distance of 180 feet to a point; thence North 89° 49' West a distance of 486.54 feet to a point; thence North 6° 02' East a distance of 180 feet to a point; thence South 89° 49' East a distance of 486.54 feet more or less to the point of beginning.

EXCEPTING that portion of the above tract deeded to the State of Oregon for highway purposes.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 7 day of July A. D. 19 83 at 3:50 o'clock P. M., and
duly recorded in Vol. M 83, of deeds on Page 10774.

12.00 fee

By EVELYN BIEHN, County Clerk
[Signature]