

This Agreement, made and entered into this 26th day of August, 1983 by and between EDWARD JARECKI and MARY P. JARECKI, husband and wife, hereinafter called the vendor, and

RICHARD PAUL ROBERTS and BETTY MAY ROBERTS, husband and wife, hereinafter called the vendees.

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:

A parcel of land situate in Block 24, Eldorado Heights Addition to the City of Klamath Falls, Oregon, and being more particularly described as follows: Beginning at the iron pipe marking the Northwest corner of Block 24, Eldorado Heights Addition to the City of Klamath Falls, Oregon: thence along the Southeasterly right of way line of Birch Street, South 40°20'30" West 58.00 feet; thence South 49°39'30" East 124.32 feet; thence North 15°45'10" East 44.65 feet; thence North 08°18' East 70.84 feet to the Southerly right of way line of Euclid Street, North 81°42' West 80.40 feet, more or less, to the point of beginning; Subject to: real property taxes for the year 1983-84 which are now a lien but are not yet payable; and also subject to: reservations, restrictions, easements and rights of way of record and those apparent on the land;

at and for a price of \$ 76,000.00, payable as follows, to-wit:

\$ 5,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$71,000.00 with interest at the rate of 11.0 % per annum from August 26, 1983, payable in installments of not less than \$691.00 per month inclusive of interest, the first installment to be paid on the 26th day of September 1983, and a further installment on the 26th day of every month thereafter until the full balance and interest are paid.

This instrument does not guarantee that any particular use may be made of the property described in this instrument. A buyer should check with the appropriate city or county planning department to verify approved uses. This contract shall not be assigned or conveyed without the written consent of the seller herein; Consent shall not unreasonable by withheld. 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 County Title Company

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 vendees with notice to 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 except those set forth below.

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 the Trust Deed recorded in Volume 226 at page 439 and the Contract of Sale recorded in Volume M-80 at page 16019 of the records of Klamath County, Oregon, which the Vendors agree to pay according to the terms thereof and hold Vendees from; and except those encumbrances set forth in the description above, which vendee assumes, and will place said deed

together with one of these agreements in escrow at the Klamath County Title Company,

at Klamath Falls, Oregon

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and shall enter into written escrow instruction in form satisfactory to said escrow holder, insuring 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.

Notwithstanding any provision to the contrary hereinabove appearing, Vendees shall not be deemed in default of this agreement for failure to make any installment payment hereby required so long as each installment payment is made within ten days of the day it is due.

Witness the hands of the parties the day and year first herein written.

Edward Jarecki
Edward Jarecki

Richard Paul Roberts
Richard Paul Roberts

Mary P. Jarecki
Mary P. Jarecki

Betty May Roberts
Betty May Roberts

STATE OF OREGON

County of, Klamath

August 26, 1983

Personally appeared the above named

Edward Jarecki, Mary P. Jarecki,

Richard Paul Roberts and Betty May Roberts

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

Return to KCT
4125

Before me:

[Signature]
Notary Public for Oregon

My commission expires: 8/15/87

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

Mr. and Mrs. Richard P. Roberts
1780 Euclid

Klamath Falls, OR 97601

STATE OF OREGON; COUNTY OF KLAMATH;ss

I hereby certify that the within instrument was received and filed for record on the 26 day of August A.D., 19 83 at 3:59 o'clock P M and duly recorded in Vol. M83, of DEEDS on page 14511

EVELYN BIEHN COUNTY CLERK

by *[Signature]* Deputy

FEE \$ 4.00

Wm J among
P.O. Box 59
Klamath Falls, Or 97601