

31557

Vol. M83 Page 21335

THIS AGREEMENT, made and entered into this 9th day of December,
19 83 by and between TEDDY L. and RUTH LANDRUM, Husband and
Wife
hereinafter called Seller, and JOHN ROBERT BRIGGS, JR.

hereinafter called Buyer (it being understood that the singular shall
include the plural if there are two or more sellers and/or buyers).

WITNESSETH:

Seller agrees to sell to the Buyer and the Buyer agrees to buy from
the Seller for the price and on the terms and conditions set forth
hereafter all of the following described property and improvements
situate in Klamath County, State of Oregon, to-wit:

See "Exhibit A" attached hereto and incorporated by
reference herein.

The purchase price thereof shall be the sum of \$55,000.00,
payable as follows: \$30,000.00 upon the execution
thereof; the balance of \$25,000.00 shall be paid in
monthly installments of \$219.40 INCLUDING interest at the
rate of 10% per annum on the unpaid balance, the first such
installment to be paid on the 13th day of January, 1984,
and a further and like installment to be paid on or before the 13th
day of each month thereafter until the entire purchase price,
including both principal and interest is paid in full.

THE ENTIRE BALANCE, INCLUDING BOTH PRINCIPAL AND INTEREST, SHALL BE FULLY DUE AND
PAYABLE ON OR BEFORE THE 1st DAY OF DECEMBER, 1998.

It is mutually agreed as follows:

- * 1) Interest as aforesaid shall commence from December 13, 1983,
Buyer shall be entitled to possession of the property as of date
hereof;
- * 2) After date hereof, Buyer shall have the privilege of
increasing any payment or prepaying the entire balance with in-
terest due thereon to the date of payment;

- 3) Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of date hereof and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided above, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt therefor; Buyer shall further provide Seller with proofs of payment of each year's taxes and insurance.
- 4) Buyer shall keep the buildings on said property insured against loss or damage by fire or other casualty in an amount not less than the insurable value thereof with loss payable to the parties here- to and the interests herein reflected, if any, all as their interests appear at the time of loss, all uninsured losses shall be borne by the Buyer on or after the date Buyer becomes entitled to possession;
- 5) Buyer agrees that all improvements now located or which shall here- after be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expira- tion of this agreement without the written consent of Seller, Buyer shall not commit or suffer any waste of the property, or any improve- ments thereon, or alteration thereof, and shall maintain the proper- ty, improvements and alterations thereof, in good condition and re- pair, provided, Buyer shall not make or cause to be made any major improvements or alterations to the property without first obtaining the written consent of Seller;
- 6) Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, unless otherwise therein provided, and will place said deed, together with one of these agreements in es- crow at Mountain Title Company, 407 Main Street, Klamath Falls, OR 97601, and shall enter into written escrow instructions in form satisfactory to said escrow holder and the parties hereto, instructing said escrow holder that when, and if, Buyer shall have paid the balance of the purchase price in accor- dance with the terms and conditions of this contract, said escrow holder shall deliver said deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said in- struments to Seller;
- 7) Until a change is requested, all tax statements shall be sent to the following address:
 John Robert Briggs, Jr.
 201 North Irena
 Redondo Beach CA 90277
- 8) Buyer certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal know- ledge of the premises and opinion of the value thereof; that no attempt has been made to influence his judgment; that no represen- tations as to the condition or repair of said premises have been made by Seller or by any agent of Seller; and that Buyer takes said property and the improvements thereon in the condition exist- ing at the time of this agreement.
- 9) Buyer shall not assign this agreement, his rights thereunder, or in the property covered thereby without the written consent of Seller. Such consent shall not be unreasonably withheld.

PROVIDED, FURTHER, that it is understood and agreed between the parties that time is of the essence of this contract, and in case Buyer 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 terms or conditions of this agreement, then the Seller at his option shall have the following rights:

- 1) To declare this contract null and void;
- 2) To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable;
- 3) To withdraw said deed and other documents from the escrow and/or;
- 4) To foreclose this contract by suit or by strict foreclosure in equity, and in any of such cases, all rights and interest created or then existing in favor of the Buyer as against the Seller hereunder shall utterly cease and determine, and the right to the possession of the premises above-described and all other rights acquired by the Buyer hereunder shall revert to and revest in said Seller without any act of re-entry, or any other act of return, reclamation or compensation for monies paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default, all payments theretofore made on this contract are to be retained by and belong to said Seller as the agreed and reasonable rent of said premises up to the time of such default. The said Seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all of the improvements thereon; and alternatively, Buyer shall have the right to apply to the Court for appointment of a receiver as a matter of right, and nothing in this contract shall preclude appointment of the Seller as such receiver.

Should Buyer, while in default, permit the premises to become vacant, Seller may take possession of same for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights.

In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller of any 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed this 9th day of December, 1983.

X *Daddy L. Landrum*
SELLER

John L. Landrum
BUYER

X *Ruth Landrum*
SELLER

BUYER

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STATE OF OREGON, County of Jackson) ss.

Personally appeared the above-named TEDDY L. and RUTH LANDRUM,
HUSBAND AND WIFE
on this 9th day of December, 1983 and acknowledged
the foregoing instrument to be their voluntary act and deed.
Before me:

Before me:

Frances M. Cellard
NOTARY PUBLIC FOR OREGON
My Commission Expires: 6/11/86

STATE OF OREGON, County of Klamath) ss.
Personally appeared _____

Personally appeared the above-named JOHN ROBERT BRIGGS, JR. ss.

on this 13th day of December, 1983 and acknowledged
the foregoing instrument to be his voluntary act and deed.

Before me:

NOTARY PUBLIC FOR OREGON
My Commission Expires: 7/13/85

STATE OF OREGON, County of _____) ss.

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 _____ or as file/reel number _____, of said county.

Witness my hand and seal of County affixed.

Recording Officer

By: _____ Deputy

"EXHIBIT A"

"A portion of Sections 14 and 15 in Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the Northwest corner of the $W\frac{1}{2}SW\frac{1}{4}NW\frac{1}{4}$ of said Section 14, this corner being the true point of beginning of this description; thence East along the North line of said $W\frac{1}{2}SW\frac{1}{4}NW\frac{1}{4}$ of Section 14 to the Northeast corner of said $W\frac{1}{2}SW\frac{1}{4}NW\frac{1}{4}$ of Section 14; thence South along the East line of said $W\frac{1}{2}SW\frac{1}{4}NE\frac{1}{4}$ of Section 14 a distance of 1158 feet to a point; thence North 60° West 541 feet to a point; thence West 429 feet to a point thence North 887 feet more or less to the South line of Woodland Park Subdivision; thence East along said South line of Woodland Park to the true point of beginning.

SUBJECT TO:

- 1) Contracts and/or liens for irrigation and/or drainage, the schedule of exclusions from coverage, together with any schedules contained in standard title policies, reservations, easements, restrictions and rights of way of record and those apparent on the land.
- 2) Reservations and restrictions as contained in Patent from United States of America to H. M. Anderson recorded November 9, 1923 in Volume 63, page 133, to-wit:
"there is reserved from the lands hereby granted a right of way thereon for ditches or canals constructed by the authority of the United States."
- 3) An easement created by instrument, including the terms and provisions thereof,
Dated: December 27, 1962
Recorded: Volume 342, page 189, Deed Records of Klamath County, Oregon
In favor of: Ben W. Ash
For: Ingress and egress
- 4) A 30 foot easement for private roadway as shown by a certain real estate contract,
Dated: June 15, 1980
Recorded: August 18, 1980 Volume: M80 Page: 15528, Microfilm records of Klamath County, Oregon
- 5) Right of Way Easement, including the terms and provisions thereof,
Dated: February 12, 1983
Recorded: September 13, 1983
Volume: M83, page 15501, Microfilm Records of Klamath County, Oregon
In favor of: Telephone Utilities of Eastern Oregon, Inc.

Return - MTC

STATE OF OREGON,
County of Klamath)
Filed for record at request of

on this 14th day of Dec. A.D. 19 83
at 11:11 o'clock A M, and duly
recorded in Vol. M83 of Deeds
page 21335

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 20.00