

This Agreement, made and entered into this 23d day of January, 1984 by and between

JOHN.W. CALDWELL and MYRTLE E. CALDWELL, husband and wife,

hereinafter called the vendor, and

FORREST D. YOUNG and DONNA G. YOUNG, husband and wife,

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:

A tract of land situated in Government Lot 4 (SW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 18, Township 39 South, Range 10 E.W.M., Klamath County, Oregon, said tract being Parcel 1 of Minor Land Partition 67-83, also being a portion of the lands described in Deed Volume 356 page 591, of the Klamath County Deed Records, said tract being more particularly described as follows:

Beginning at point A marked by a 5/8 inch iron pin/plastic cap, said point A being N. 00°01'10" E. 50.02 feet and S. 89°36'45" E. 680.09 feet from the Southwest corner of said Section 18; thence N. 00°23'15" E. 425.62 feet to a 5/8 inch iron pin/plastic cap on the Northerly line of the lands described in said Deed Volume 356 page 591; thence N. 88°24'16" E. 53.02 feet to a 5/8 inch iron pin/plastic cap on the South-westerly right of way line of the U.S.B.R. A canal; thence S. 52°29'20" E., along said right of way line, 625.35 feet to a 5/8 inch iron pin/cap; thence N. 89°36'55" W. 319.70 feet to a 5/8 inch iron pin/cap; thence S. 00°23'24" W. 50.01 feet to a 5/8 inch iron pin/cap; thence N. 89°36'45" W. 231.90 feet to the point of beginning, containing 2.88 acres, with bearings based on said Minor Land Partition 67-83. TOGETHER WITH: A 30 foot easement for ingress and egress which is adjacent to, and 30 feet Northerly of the following described line: Beginning at point A of the above described tract; thence N. 89°36'45" W. 180.60 feet.

SUBJECT TO: Liens and assessments of Klamath Project and Klamath Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith; Any unpaid charges or assessments of the Klamath Irrigation District; Acceptance of Terms and Conditions of Reclamation Extension Act executed by Herbert L. Arant, recorded October 24, 1914, in Vol. 42 page 561, Deed Records of Klamath County, Oregon; Terms and provisions contained in Deed recorded November 22, 1983, in Vol. M83 at page 20076, Deed Records of Klamath County, Oregon; Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any.

NOTE: 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,

284 FEB 2 AM 10 33

at and for a price of \$ 15,000.00 , payable as follows, to-wit:

of this agreement, the amount of which is hereby acknowledged: \$ -0- at the time of the execution
rate of 11 % per annum from January 21, 1984, \$ 15,000.00 with interest at
less than \$ 235.63 per month, inclusive of interest, the first installment to be paid on the
1st day of March, 1984, and a further installment on the 1st day of
every month thereafter until the full balance and interest are paid, on January 1, 1992,
March 1, 1992, when the entire balance of principal and interest shall be due and
payable.

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 Western Bank (So. 6th Street Branch)

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 hereinafter 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, and policy or policies of insurance to be held by vendee, copy to vendor 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 the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property immediately.

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 above stated,

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the Western Bank (So. 6th Street Branch)

at Klamath Falls, Oregon

and shall enter into 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 revert 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 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.

Return to KCTO

W/D

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

John W. Caldwell
Myrtle E. Caldwell
Forrest D. Young
Donna Young

STATE OF OREGON)
County of Klamath) SS

On this 31 day of January, 1984, personally appeared the above-named John W. Caldwell and Myrtle E. Caldwell, husband and wife, and Forrest D. Young and Donna G. Young, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Notary Public for Oregon
My Commission Expires: 8.5.83

From the office of
William L. Sisemore
Attorney at Law
First Federal Bldg.
Klamath Falls, Ore.

Until a change is requested, mail all
tax statements to Forrest D. and Donna G.
Young, 6161 Hwy 39, Klamath Falls, Or.
97603

F. 1747

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

on this 2nd day of Feb. A.D. 19 84
at 10:33 o'clock A M, and duly
recorded in Vol. M84 of Deeds
Page 1744

EVELYN BIEHN, County Clerk

By *Ben Smith* Deputy

Fee 16.00