

This Agreement, made and entered into this 30th day of March, 1984, by and between DON M. KINSEY and VERDA M. KINSEY, of one part, and JOHN M. ANDERSCH, of the other part, hereinafter called the vendor, and

hereinafter called the vendee. Witnesseth that the vendor and vendee have agreed to sell and convey unto the vendee all of the following described property situate in Klamath County, State of Oregon, to-wit:

Lot 3 of KIELSMEIER ACRE TRACTS, in the County of Klamath State of Oregon, EXCEPTING the Easterly 30 feet thereof; and ALSO EXCEPTING that portion deeded to the State of Oregon by Deed recorded in Volume 352 at page 245 and corrected in Vol. 354 at page 265.

Subject to regulations, reservations, easements and rights of way of record and those apparent on the land. Also subject to the Note and Trust Deed in favor of Klamath First Federal Savings & Loan recorded in Vol. M-76 at page 15942 of the records of Klamath County, Oregon; which said Mortgage Vendors agree to pay and perform, except as to those matters which are to be performed by the Vendee under the terms of this Contract.

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.

at and for a price of \$98,000.00

, payable as follows, to-wit:

\$15,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$83,000.00 with interest at the rate of 10.0%

per annum from March 30, 1984, and payable in installments of not less than \$1,200.00 per month inclusive of interest, the first installment to be paid on the 10th day of May, 1984, and a further installment on the 10th day of every month thereafter until the full balance and interest

are paid. May 10, 1985, when the amount of the monthly installments shall increase to \$1,500.00 each and shall continue until principal and interest are paid in full.

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, 803 Main Street,

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 Certified Mortgage Company 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 real property taxes which Vendors shall pay and then provide proof of payment to Vendee, who shall then immediately reimburse Vendors for the amount of such taxes paid by Vendors, 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 April 13, 1984.

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 those set forth above,

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the

Klamath County Title Company and Certified

Mortgage Company

at Klamath Falls, Oregon

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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 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 rights 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 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.

This Contract shall be binding upon and inure to the benefit of the parties, their successors, and assigns but no interest of Vendee shall be leased, assigned, subcontracted or otherwise transferred, voluntarily or involuntarily, without the prior written consent of Vendor, which consent shall not be unreasonably withheld. Consent by Vendor to one transfer shall not constitute consent to other transfers or waiver of this section.

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

Don M. Kinsey Verda M. Kinsey John M. Andersch

STATE OF OREGON  
County of Klamath  
Don M. Kinsey, Verda M. Kinsey and John M. Andersch

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

Before me: Susan Notary Public for Oregon  
My commission expires: 11/1/84

Until a change is requested, all tax statements shall be sent to the following name and address: John M. Andersch 4036 Valinda Klamath Falls, Ore 97601

From the office of Wm. M. Ganong-Attorney P. O. Box 57

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for record on the 24th day of April A.D., 1984 at 3:29 o'clock P M, and duly recorded in Vol 184, of Deeds on page 6746.  
Fee: \$ 8.00  
EVELYN BIEHN, COUNTY CLERK  
by: Pam Smith, Deputy