

40700

Vol. M84 Page 15060

THIS AGREEMENT, made and entered into this 24th day of August, 1984, by and between RAY K. CODDINGTON, hereinafter called Vendor, and DENNIS M. CHAMBERS and LINDA V. CHAMBERS, husband and wife, hereinafter called 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, Oregon, to-wit:

A parcel of land including Lot 4, Block 39 First Addition to the City of Klamath Falls, Oregon, Lot 6 and a portion of Lot 7, Block 17 of EWAUNA HEIGHTS ADDITION to the City of Klamath Falls, Oregon, said parcel being more particularly described as follows: Beginning at the most Northerly corner of said Lot 4, Block 39, First Addition to the City of Klamath Falls, Oregon, said point being on the Southeasterly line of Grant Street; thence South 51°15' East, along the Northeasterly line of said Lot 4 to the most Easterly corner thereof; thence continuing South 51°15' East to a point on the Southeasterly line of Lot 7, Block 17, Ewauna Heights Addition to Klamath Falls, Oregon, said point being North 39°05' East a distance of 34.2 feet from the most Southerly corner of said Lot 7; thence continuing South 39°05' West, along the Southeasterly lines of Lot 7 and Lot 6, Block 17, Ewauna Heights, a distance of 86.6 feet, more or less, to the most Southerly corner of said Lot 6; thence North 50°55' West along the Southwesterly line of said Lot 6, to the Southeasterly line of Grant Street; thence North 39°05' East, along the Southeasterly line of Grant Street a distance of 37.0 feet to the Northerly line of said Lot 6; thence continuing North 38°45' East, along the Southeasterly line of Grant Street a distance of 49.6 feet to the point of beginning.

Subject to: Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any; taxes for fiscal year, 1984-85, which are now a lien but not yet payable; City Lien docketed April 25, 1980, Improvement Unit 272, Card 3, which said City Lien vendee herein expressly assumes and agrees to pay; and to a contract of sale recorded in Vol. M77 at page 1863, the vendee's interest in which was assigned to vendor herein by instrument recorded in Vol. M78 at page 24876, and which contract vendee herein DOES NOT assume, and vendor covenants and agrees to hold them harmless therefrom;

at and for a price of \$34,500.00, payable as follows, to-wit: \$3,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$4,270.28 by assumption of the above described City Lien; \$27,229.72 with interest at the rate of 10% per annum from September 1, 1984, payable in installments of not less than \$263.00 per month, inclusive of interest, the first installment to be paid on the 1st day of October, 1984, and a further installment on the 1st day of every month thereafter until the full balance and interest are paid.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, at Mountain Title Company, 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 its 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 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 rights of the vendor in and to said property. Vendee

Agreement of Sale - Page 1.

WILLIAM L. SISEMORE  
Attorney at Law  
540 Main Street  
KLAMATH FALLS, ORE.  
97601

503/882-7229

1 shall be entitled to the possession of said property September 1, 1984.

2 Vendor will on the execution hereof make and execute in favor of vendee good  
3 and sufficient warranty deed conveying a fee simple title to said property free  
4 and clear as of this date of all incumbrances whatsoever, except those above set  
5 forth, which vendee assumes, EXCEPT the within-described contract of sale, and  
6 will place said deed together with one of these agreements in escrow at Mountain  
7 Title Company, at Klamath Falls, Oregon, and shall enter into written escrow  
8 instructions in form satisfactory to said escrow holder, instructing said holder  
9 that when, and if, vendee shall have paid the balance of the purchase price in  
10 accordance with the terms and conditions of this contract, said escrow holder  
11 shall deliver said instruments to vendee, but that in case of default by vendee  
12 said escrow holder shall, on demand, surrender said instruments to vendor.

13 But in case vendee shall fail to make the payments aforesaid, or any of them,  
14 punctually and upon the strict terms and at the times above specified, or fail to  
15 keep any of the other terms or conditions of this agreement, time of payment and  
16 strict performance being declared to be the essence of this agreement, then vendor  
17 shall have the following rights: (1) To foreclose this contract by strict fore-  
18 closure in equity; (2) To declare the full unpaid balance immediately due and  
19 payable; and (3) To specifically enforce the terms of the agreement by suit in  
20 equity; and in any of such cases, except exercise of the right to specifically  
21 enforce this agreement by suit in equity, all the right and interest hereby created  
22 or then existing in favor of vendee derived under this agreement shall utterly  
23 cease and determine, and the premises aforesaid shall revert and revest in vendor  
24 without any declaration of forfeiture or act of reentry, and without any other  
25 act by vendor to be performed and without any right of vendee of reclamation  
26 or compensation for money paid or for improvements made, as absolutely, fully  
27 and perfectly as if this agreement had never been made.

28 Should vendee, while in default, permit the premises to become vacant, vendor  
29 may take possession of same for the purpose of protecting and preserving the  
30 property and his security interest therein, and in the event possession is so  
31 taken by vendor he shall not be deemed to have waived his right to exercise any  
32 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 en-  
titled to receive from the other party his costs which shall include the reason-  
able 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 per-  
formance 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, adminis-  
trators and assigns.

Agreement of Sale - Page 2.

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.

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

*Ray K. Coddington*  
Ray K. Coddington

*Dennis M. Chambers*  
Dennis M. Chambers

*Linda V. Chambers*  
Linda V. Chambers

STATE OF OREGON )  
County of Klamath ) SS

On this 30th day of August, 1984, personally appeared the above-named Dennis M. Chambers and Linda V. Chambers, husband and wife, and acknowledged the foregoing instrument to be their act and deed. Before me:

*Kristi L. Redd*  
Notary Public for Oregon

My Commission Expires: 11/16/87

STATE OF ARIZONA )  
County of Pinal ) SS

On this 27th day of August, 1984, personally appeared the above-named Ray K. Coddington and acknowledged the foregoing instrument to be his act and deed. Before me:

*Charlene Black*  
Notary Public for Arizona

My Commission Expires: January 27, 1986

Until a change is requested, mail all tax statements to: 104 Grant St., Klamath Falls, OR 97601

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

on this 30 day of August A.D. 19 84  
at 3:10 o'clock P. M. and duly  
recorded in Vol. M84 of Deeds  
Page 15060

**EVELYN BIEHN**, County Clerk

By *Ann Smith* Deputy

Fee 12.00

*Return: MJC*  
Agreement of Sale - Page 3.