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Vol. 1485 Page 6278

This Agreement, made and entered into this 8th day of December, 1978, by and between **Everett R. Dennis and Frances Dennis, Husband and wife,** hereinafter called the vendor, and **GARY W. LINDLAND** hereinafter called the vendee, (it being understood that the singular shall include the plural if there are two or more vendors and/or vendees)

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: **Lots Seven (7) and Eight (8) in Block Five (5) of SECOND HOT SPRINGS addition to the City of Klamath Falls, Oregon, according to the duly recorded plat thereof. Also use of party wall as granted in deed filed Feb. 27, 1947 in Vol. 203 Page 33 of Deeds.**

Filed for record at records of
County of Klamath)
STATE OF OREGON)

at and for a price of \$ 29,000.00

acknowledged; \$

payable as follows, to-wit \$2,000.00 at the time of the execution of this agreement, the receipt of which is hereby

The balance of twenty seven thousand (27,000.00) payable in monthly installments of not less than \$300.00 per month including interest at the rate eight (8%) per cent per annum, computed monthly on the unpaid balance from December 15, 1978, the first payment due on January 15, 1979, and a like payment due on the 15th day of each month thereafter until the balance is paid in full.

* It is mutually understood and agreed that any balance due at the end of five years from date hereof (or on January 15, 1984) will become due and payable in full on that date, since the life of this contract is to be five years.

It is further agreed that larger payments may be made hereon at any time with interest charged to date of payment only.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor at the home of **VENDOR #5300 South Etna St.,** Klamath Falls, Oregon; to keep said premises at all times in as good condition as the same now are and that said premises will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held in escrow with the deed hereinafter mentioned; that vendee shall pay regularly and seasonably and before the same shall become delinquent all taxes, assessments, liens, incumbrances of whatsoever nature and kind which may hereafter be lawfully imposed upon said premises. **Taxes for current fiscal year shall be pro-rated as of January 1st, 1979.**

This property is subject to any reservations or restrictions of record in the dedication of SECOND HOT SPRINGS ADDITION.

and agrees not to suffer or permit any part of said premises to become subject to any taxes, assessments, liens, charges or incumbrance whatsoever having precedence over the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said premises from and after the date of the execution hereof and shall execute in favor of vendee a good and sufficient warranty deed conveying a fee simple title to said premises free and clear as of this date of all incumbrances whatsoever, except as above stated.

which vendee assumes and will place said deed (warranty deed will be held in fireproof safe with this contract at home of VENDOR, notarised and ready for VENDOR upon receipt of final payment.)

CSLA

together, with one of these agreements in escrow (at the home of **VENDOR**, his heirs or assigns) in Klamath Falls, Oregon, hereby instructing said **Vendor** that when, and if, the vendee shall have paid the balance of the purchase price and shall have in all other respects fully complied with all of the terms and conditions of this contract, said **Vendor** shall deliver said instruments to vendee

PROVIDED, FURTHER, time shall be of the essence of this agreement and if the vendee shall fail, refuse or neglect, for a period of **30** days, to pay either or any of said installments or any of said interest, promptly as the same becomes due, or shall fail to keep and perform any of the agreements herein contained, then all of the rights of the vendee in and to said property and under this contract shall at the vendor's option, immediately and utterly cease and determine and the property herein described shall revert to and re-vest in the vendor without any declaration of forfeiture or act or re-entry, or without any other act by the vendor to be done or performed, and without any right of the vendee of reclamation or compensation for money paid or for improvements made on said premises, as fully, perfectly and absolutely as if this agreement had never been made, and all money theretofore paid to the vendor under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the vendor as the accrued and reasonable rent of said premises from this date to the time of such forfeiture and the liquidated damages to the vendor for the vendee's failure to complete this contract, and in such case said **Vendor** is hereby instructed to deliver said deed, and contract **insurance policy** vendor on

demand for same, without notice to vendee. In case suit or action is taken to enforce any provision of this agreement vendee agrees to pay, in addition to the costs and disbursements provided by law, such sum as the court may adjudge reasonable for vendor's attorney fees therein.

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

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

Emerico R. Wenzel
Frances Dennis Vendor.
Harry W. Lindland
Vendee.

* On March 23, '84 I negated this agreement, as it would have been necessary for Gary to have negotiated a loan at a much higher rate of interest to pay in full. He will continue to pay on his contract as usual (\$300.00 per month payments) at the same 8% rate of interest.
Frances Dennis

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

on this 30th day of April, A.D. 19 85
at 2:30 o'clock P. M. and duly
recorded in Vol. M85 of Deeds

Page 6278
EVELYN BIEHL, County Clerk
By Sam Smith, Deputy

Frances Dennis
5300 S. Elia
K. Falls, Or

APR 30 1985

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