

62395

THIS AGREEMENT, made and entered into this 19th day of May, 1986, by and between CHESTER WILSON and ADELINE WILSON, Trustees for the CHESTER WILSON TRUST, hereinafter called Vendor, and GLEN O. BOEHME, JR. and BETTY L. BOEHME, husband and wife, hereinafter called Vendee.

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W I T N E S S E T H:

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:

The westerly 100' of lots 7 and 8, Homeland Tracts No. 2, in the County of Klamath, State of Oregon.

SUBJECT TO: Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat; Drainage ditch as shown on the official plat for said subdivision; Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals of Enterprise Irrigation District; Regulations, including levies, liens, assessments, right of way and easements of the South Suburban Sanitary District; Easements and rights of way of record and those apparent on the land, if any; Requirements and provisions of ORS Chapter 481 pertaining to the registration and transfer of ownership of a mobile home and any interests or liens disclosed thereby; and also subject to a prior contract between Harold Dee Malone et ux as Vendors and Frank Paul Freeland et ux as Vendees, recorded August 18, 1976, in Book M76 at Page 12782, which Vendees' interest was thereafter assigned by instrument recorded August 18, 1981, in Book M81 at Page 14747, which said contract of sale Vendees herein DO NOT assume, and Vendors covenant and agree to hold them harmless therefrom; Together with 1962 Kit Mobile Home, Title No. 8135690402, License No. X131285, Identification No. 55X2CK5395; and 1959 Hensel Mobile Home, Title No. 8135690403, License No. X80309, Identification No. 47X571B0.

SUBJECT TO: Personal property taxes.

At and for a price of \$50,000.00 payable as follows, to wit: \$4,000.00 at the time of the execution of this Agreement, the receipt of which is hereby acknowledged; \$46,000.00 with interest at the rate of 09.5% per annum from Close of Escrow, payable in installments of not less than \$450.00 per month, inclusive of interest, the first installment to be paid on the 10th day of July, 1986, and a further installment on the 10th day of every month for 23 months, then installments of not less than \$675.00 per month, inclusive of interest, the first installment to be paid on the 10th day of July, 1988, and a further installment on the 10th day of every month thereafter until the full balance and interest are paid. The monthly payment includes principal and interest. In the event of a sale or transfer of ownership of any form of the property, the entire unpaid balance of the contract shall become immediately due and payable. Taxes shall be added back to the principal Agreement of Sale - 1 of 4 balance of this contract each year, in the amount paid by seller.

B.T.R. H.O. B.R.

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Vendor will release from the lien of this contract the mobile homes when they are replaced by a mobile home of like or greater value. In the event of the release of the mobile homes, Vendor and Vendee shall jointly instruct the escrow holder named herein to release the certificate of title to the released mobile homes and accept in the escrow a certificate of title to the replacement mobile homes.

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; 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 assessments, liens and encumbrances 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 encumbrances whatsoever having precedence over 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 encumbrances whatsoever, except as above stated, which Vendee assumes (except said contract of sale herein described), and will place said deed, the certificates of title to the mobile homes and one of these agreements in escrow at Mountain Title Company, Klamath Falls, Oregon, and shall enter into written escrow instructions 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; 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 revest in Vendor without any declaration of forfeiture or act of re-entry, 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 their security interest therein, and in the event possession is so taken by Vendor, they shall not be deemed to have waived their right 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 and/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.

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

VENDOR:

Chester Wilson Trustee
CHESTER WILSON, TRUSTEE

Adeline Wilson Trustee
ADELINE WILSON, TRUSTEE

VENDEE:

Glen O. Boehme, Jr.
GLEN O. BOEHME, JR.

Betty L. Boehme
BETTY L. BOEHME

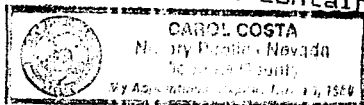
STATE OF NEVADA

COUNTY OF DOUGLAS

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On May 10 1986, personally appeared before me, CHESTER WILSON and ADELINE WILSON, known to me to be the persons described in the foregoing instrument, and acknowledged that they executed the same in the capacity therein stated and for the purposes therein contained.



Carol Costa
Notary Public

STATE OF OREGON

COUNTY OF KLAMATH

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On June 9 1986, personally appeared before me, GLEN O. BOEHME, JR. and BETTY L. BOEHME, husband and wife, and acknowledged the foregoing instrument to be their act and deed.

Camela Spence
Notary Public
My Commission Expires 8/16/88

Until a change is requested, mail all tax statements to:
5984 Delaware, Klamath Falls OR 97601

After recording, return to:
Mountain Title Company

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.

STATE OF OREGON

COUNTY OF KLAMATH

) SS

I hereby certify that the within instrument was received and filed for record on the 10th day of June, 1986, at 9:17 AM o'clock, and duly recorded in Vol. M86, of the Record of Deeds, Page 10056.

FEE: \$17.00

EVELYN BIEHN, COUNTY CLERK

By Tom Smith, Deputy

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