

66587

This Agreement,

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made and entered into this 30th day of September, 1986 by and between

PHYLLIS R. MAY

hereinafter called the vendor, and BATSELL BROS., OIL COMPANY, an Oregon partnership, hereinafter called the vendee.

WITNESSETH

following described property situate in Klamath County, State of Oregon, to-wit: All that portion of Lot Fifteen (15), Block "C", Homestead Addition and Lot One (1) and the Westerly Twenty (20) feet of Lot Two (2), Block Three (3), Bryant Tract, Klamath County, Oregon, lying Northeasterly of Klamath Falls-Malin Highway, (State Highway No. 50), and more particularly described as follows: Beginning at a point on the South line of Shasta Way which is East a distance of Twenty (20.0) feet from the Northeast corner of Lot One (1), Block Three (3), Bryant Tracts; thence South 0°09'30" East, parallel with the East line of said Lot One (1), a distance of 158.5 feet, more or less, to a point on a line parallel to and One Hundred (100) feet distance Northeasterly at right angles from the centerline of the relocated Klamath Falls-Malin Highway (State Highway No. 50); thence North 40°00' West a distance of 206.56 feet, more or less, to a point on the South line of Shasta Way; said point also being the point of intersection of the North line of Lot 15, Block "C", Homestead and the Northeasterly right-of-way line of said Highway; thence East, along the South line of Shasta Way a distance of 131.85 feet, more or less, to the point of beginning.

at and for a price of \$32,000.00 payable as follows: to-wit: \$32,000.00 with interest at the rate of 9 1/2 % per annum from October 1, 1986 payable in installments of not less than \$498.50 per month, inclusive of interest, the first installment to be paid on the 15th day of November 1986; and a further installment on the 15th day of every month thereafter until the full balance and interest are paid.

of this agreement, the Vendor hereby acknowledges that the Vendor has not received any payment from the Vendee for the purchase price of the property described in this instrument. A copy of this agreement shall be filed with the appropriate City or County Planning Department for their approval.

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 Klamath First Federal Savings & Loan Association, 540 Main Street, Klamath Falls, Oregon; to keep said property in good condition; to defend, maintain, protect, insure, and pay taxes on said property; to remove or demolish before the expiration of the term of this lease any building or structure on the property which is in violation of any applicable zoning ordinance or building code; and to keep the property in good condition and to pay all taxes, assessments, liens and encumbrances on the property. That vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, 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 upon execution of this Contract of Sale.

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 of all encumbrances whatsoever, except such as are shown by the public records, reservations, restrictions, rights of way of record and those apparent upon the land.

which vendee assumes, and will place said deed together with one of these agreements in escrow at the Klamath First Federal Savings & Loan Association, 540 Main Street, Klamath Falls, Oregon, and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said escrow 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.

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Escrow fees shall be paid half by Seller and half by Purchaser in the total sum of \$57.00 upon closing. In the event 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 this 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 re-vest 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 provisions 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 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.

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

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

Phyllis R. May
Richard B. Batsell
Larry D. Batsell

Ret. V. BRANDNESS & BRANDNESS, P.C.
411 Pine Street
Klamath Falls, Oregon 97601
Telephone: (503) 882-6616

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STATE OF OREGON

County of Klamath

) ss. September 30, 1986

Personally appeared the above-named Phyllis R. May and
acknowledged the foregoing instrument to be her voluntary act and
deed. Before me:



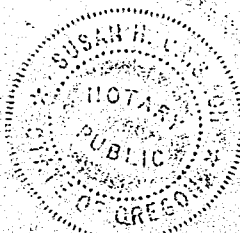
Susan H. Crismon
Notary Public for Oregon
My Commission expires: 10-31-87

STATE OF OREGON

County of Klamath

) ss. September 30, 1986

Personally appeared the above-named Richard R. Batsell and
Larry D. Batsell, partners in Batsell Bros. Oil Company, an
Oregon partnership, and acknowledged the foregoing instrument to
be their voluntary act and deed. Before me:



Susan H. Crismon
Notary Public for Oregon
My Commission expires: 10-31-87

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of
of September

ss.

A.D. 19 86 at 3:04 o'clock P M., and duly recorded in Vol. 17761 day
of Deeds the 30th

FEE \$13.00

on Page 17761
By Evalyn Biehn, County Clerk

Sam Smith