

This Agreement, made and entered into this 10th day of October, 1986 by and between

EVELYN V. MILLER, hereinafter called the vendor, and ROBERT MILAZZO and DONNA MILAZZO, husband and wife, hereinafter called the vendee.

WITNESSETH

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situated in Klamath County, State of Oregon, to-wit:

A portion of Tract 49 of Merrill Tracts in Section 11, Township 41 South, Range 10 East, Willamette Meridian, Klamath County, Oregon, described as follows: Commencing at the Northwest corner of said Tract 49 (which point is also on the Southerly line of Front Street); thence South along the West line of said Tract 49 a distance of 330 feet to the Southwest corner of said Tract 49; thence East along the South line of said Tract a distance of 264 feet, more or less, to the Southeast corner of said Tract 49; thence North along the East line of said Tract a distance of 170 feet; thence West at right angles a distance of 140 feet; thence North at right angles a distance of 160 feet, more or less, to the North line of said Tract 49; thence West along the North line of said Tract 49 a distance of 124 feet, more or less, to the point of beginning. Along with the North 20 feet of vacated Water Street adjacent to the South line of the above-described parcel.

TOGETHER WITH 1981 Parkway Mobile Home, Title No. 8330751556; ALSO TOGETHER WITH Three Speed Queen Washing Machines, Model CA3400H, Serial No. 591109, Serial No. 591108; and Commercial Dryer, Model 37530-10 R, Serial No. M952351-G; at and for a price of \$ 80,000.00

payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$ 16,000.00 at the time of the execution per annum from October 30, 1986, \$ 64,000.00 with interest at the rate of 7 % month, inclusive of interest, the first installment to be paid on the 15th day of December 1986, and a further installment on the 15th day of every month thereafter until the full balance and interest are paid. All or any portion of said contract balance can be prepaid at any time without penalty.

The vendees' rights under this contract shall not be transferred, sold or assigned, either by an assignment of this contract or by sale on a separate contract, without the prior written consent of the vendor, which consent shall not be unreasonably withheld.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, XXXXX at the Klamath County Title Company,

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 less payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendees, 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 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 October 30, 1986.

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 Taxes for 1986-87, which are now a lien but not yet payable; Utility Easements of the City of Merrill heretofore reserved in Ordinance No. 199; recorded Feb. 19, 1975 in Vol. M75 at page 1985, Deed Records of Klamath County, Oregon; Easements and rights of way of record and those apparent on the land, if any, which vendee assumes, and will place said deed, bill of sale for personal property, Oregon Certificate of Title to the above-described Mobile Home, UCC-3 Termination of Financing Statement, together with one of these agreements in escrow at the Klamath County Title Company,

86 OCT 30 PM 1 19

1963

1963

...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 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 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.

This instrument will not allow use of the property described in this instrument in violation of applicable land use laws and regulations. Before signing or accepting this instrument, the persons acquiring fee title to the property 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.

Evelyn V. Miller
Evelyn V. Miller

Robert Milazzo
Robert Milazzo
Donna Milazzo
Donna Milazzo

STATE OF OREGON

County of Klamath

October 30, 1986

Personally appeared the above named Evelyn V. Miller, Robert Milazzo and Donna

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

Before me:

Susan C. Crowl
Notary Public for Oregon

My commission expires: 6-21-88

Until a change is requested, all tax statements shall be sent to the following name and address:

Robert and Donna Milazzo, P.O. Box 1, Merrill, Oregon 97633

State of Oregon, County of Klamath

I certify that the within instrument was received for record on the 30th day of Oct, 19 86 at 1:10 o'clock Pm and recorded in book 336 on page 19636 Record of Deeds of said County.

Witness My Hand and Seal of County Affixed.
Evelyn Blahn, County Clerk

By

Sam Smith
County Clerk - Recorder
Deputy

Fee: \$9.00

From the office of
WILLIAM L. SISEMORE
Attorney at Law
First Federal Bldg.
540 Main Street
Klamath Falls, Ore.

After recording
return to: KETC