

This Agreement, made and entered into this 20th day of April, 1987 by and between JAMES J. O'CONNELL and ANASTASIA O'CONNELL, husband and wife, hereinafter called the vendor, and

WESLEY I. EDENS and REVONDA K. EDENS, 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 situate in Klamath County, State of Oregon, to-wit:

Real property in Klamath County, Oregon, more particularly described in Exhibit A attached hereto and made a part hereof.

SUBJECT TO: Rights of the public in and to any portion of the herein described premises lying within the boundaries of roads or highways; Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District; Conditions and Restrictions in Deed recorded in Book 13 at page 272; Easements and rights of way of record and those apparent on the land, if any.

NOTE: 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.

at and for a price of \$ 56,000.00

payable as follows, to-wit:

\$ 1,000.00

at the time of the execution

of this agreement, the receipt of which is hereby acknowledged; \$ 55,000.00 with interest at the rate of 7 % per annum from May 1, 1987 payable in installments of not less than \$ 365.92 per month inclusive of interest, the first installment to be paid on the 1st day of May 1987, and a further installment on the 1st day of every month thereafter until the ~~XXXXXX~~ first day of May, 1992, when the entire balance, principal and interest, is due and payable. All or any portion may be prepaid without penalty.

The property is sold in an AS IS condition.

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 and Loan Association

at 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 \$ 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 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 May 1, 1987.

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 as above stated,

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the Klamath First Federal Savings and Loan Association,

at Klamath Falls, Oregon

30 APR 1987

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and 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 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 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.

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

*James J. O'Connell*  
*Anastasia O'Connell*  
*Wesley I. Edens*  
*Revonda K. Edens*

STATE OF OREGON

County of Klamath

April 30, 1987

Personally appeared the above named James J. O'Connell and Anastasia O'Connell,  
 husband and wife; and Wesley I. Edens and Revonda K. Edens, husband and wife,

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

Before me:

Notary Public for Oregon

My commission expires: 1-15-90

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

Wesley I. and Revonda K. Edens, 4706 Homedale Road, Klamath Falls, OR 97603

State of Oregon, County of \_\_\_\_\_

I certify that the within instrument was received for record on the \_\_\_\_\_ day  
 of \_\_\_\_\_ 19\_\_\_\_ at \_\_\_\_\_ o'clock \_\_\_\_\_ m and recorded in book \_\_\_\_\_  
 on page \_\_\_\_\_ Record of Deeds of said County.

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

Witness My Hand and Seal of County Affixed.

County Clerk - Recorder

By

Deputy

Beginning at a point on the Westerly boundary of the right of way of the Homedale Road which point is on the Southerly boundary of the U.S.R.S. drain ditch running East and West across the Northerly part of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon; and running thence South along the Westerly boundary of the Homedale Road 260 feet to the point of beginning; and running thence West to the Easterly right of way line of Klamath Project Drain #1-C-1-A-1; thence Southerly along the said Easterly boundary line of said Drain 306.2 feet; thence East to the Westerly boundary of the Homedale Road; thence North along the Westerly boundary 306.2 feet to the point of beginning, and being a part of the NW $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

## EXCEPTING THEREFROM:

Beginning at a point on the Westerly boundary of the right of way of the Homedale Road, which point is on the Southerly boundary of the United States Reclamation Service Drain Ditch, running East and West across the Northerly part of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon; and running thence South along the Westerly boundary of the Homedale Road 443.7 feet to the point of beginning; and running thence West to the Easterly right of way line of the Klamath Project Drain #1-C-1-A-1; thence Southerly along the said Easterly boundary line of said Drain 122.5 feet; thence East to the Westerly boundary of the Homedale Road; thence North along the Westerly boundary 122.5 feet to the point of beginning, and being a part of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

ALSO EXCEPTING THEREFROM property lying within the A-3-B Lateral.

SUBJECT TO: Rights of the public in and to any portion of the herein described premises lying within the boundaries of roads or highways; Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District; Conditions and Restrictions in Deed recorded in Book 13 at page 272; Easements and rights of way of record and those apparent on the land, if any.

*Ret. ATC*

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Company the 30th day  
of April A.D., 19 87 at 11:39 o'clock A M., and duly recorded in Vol. M87  
of Deeds on Page 7300  
By Evelyn Biehn, County Clerk *[Signature]*

FEE \$13.00