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AGREEMENTVol. M87 Page 17625

THIS AGREEMENT, by and between JAMES L. AKINS and ANITA L. AKINS, husband and wife, hereinafter called Sellers, and WILLIAM T. FORD and WANDA L. FORD, husband and wife, hereinafter called Buyers, is made for the purpose of amending and supplementing that agreement to purchase real estate between these named parties, dated October 20, 1977, recorded December 2, 1977, in volume M77, page 23371, Deed Records of Klamath County, Oregon. The original agreement and this agreement cover the following described real property:

The South 100 feet of Lot 1 in Block 1, BRYANT TRACTS #2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

WHEREAS, the sellers have caused a Complaint for Foreclosure of Real Estate Contract to be filed in Klamath County Circuit Court, case #87-78CV, alleging in certain particulars that buyers are in default under the terms of said contract;

WHEREAS, after purchasers acquired said real property they sold the property on contract to THOMAS L. DOFFING and LYNN M. DOFFING, husband and wife, who subsequently by contract sold to a JIMMY E. STAUFFER and SHIRLEY A. STAUFFER, husband and wife. These latter contracts where in default and subsequently each of the parties have deeded their interest in the property to their sellers whereby buyers herein have become entitled to possession of the property and all subsequent parties' rights to the buyers have been extinguished;

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WHEREAS, buyers have taken possession of the property, have up-graded the property and are now operating as a grocery store;

WHEREAS, the parties hereto desire to compromise and settle their controversy and in consideration of the promises, conditions and covenants herein contained, the parties hereby agree as follows:

1. The sellers actual costs involved in processing their foreclosure action shall be added to the balance of the original agreement for the sale of said real property and to be repaid under the terms of said contract. The amount of those costs and an itemization thereof are included in Exhibit "A" attached hereto.

2. Buyers agree to pay the 1987-88 real property taxes on a quarterly basis commencing November 15, 1987 as they become due and payable. Prior years real property taxes that are presently in arrears shall be paid in full upon a sale of the property by these buyers. In the event that a sale of said property is not able to be made on a timely basis, these buyers agree to pay one full year of delinquent taxes, the most distant years taxes, on or before six (6) months from the date of this agreement, and further agree to pay a subsequent full years delinquent taxes each six (6) months thereafter until all real property tax delinquencies are fully paid. Buyers agree to keep future years taxes paid on at least a quarterly basis as they become due and payable.

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3. Buyers agree to an increase in the interest rate for the contract of October 20, 1977, from  $8\frac{1}{4}\%$  to  $8\frac{1}{2}\%$ . However, sellers agree that the amount of the monthly payment shall remain constant at not less than \$425.00 per month, including interest at the new rate of  $8\frac{1}{2}\%$  per annum on the unpaid balance. The interest at  $8\frac{1}{2}\%$  per annum shall be calculated from the date of this agreement.

4. Buyers agree to enter into a new UCC Financing Statement with regard to the equipment inventory for filing with the Secretary of State and Klamath County if required by Seller.

5. Buyers agree to include in a contract for any sale of said real property the right of seller, Akins, to approve that sale, subject to sellers approval not being unreasonably withheld. Buyers further agree that sellers and buyers shall share and share alike in the net down payment received from the buyers sale of the property. The net down payment shall be after all costs of the sale to include but not be limited to real estate commissions, title insurance premiums, and all other costs incidental to or directly related to closing as well as the payment of any delinquent real property taxes. Further, buyers agree to share equally in any extraordinary lump sum payment subsequent to the closing of said sale which may be required to be paid by the purchasers of said property during the term of the contract.

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6. Sellers agree to dismiss the Complaint for Foreclosure of Real Estate Contract in the Circuit Court of Klamath County, Case #87-78CV.

7. The parties agree that at this time the inventory of equipment in the Shasta View Grocery is as attached hereto, marked Exhibit "B".

DATED: SEPTEMBER 9, 1987.

SELLERS:

James L. Akins  
JAMES L. AKINS

Anita L. Akins  
ANITA L. AKINS

BUYERS:

William T. Ford  
WILLIAM T. FORD

Wanda L. Ford  
WANDA L. FORD

STATE OF OREGON )  
County of \_\_\_\_\_ ) ss.

DATED: \_\_\_\_\_, 1987.

Personally appeared before me the above named JAMES L. AKINS and ANITA L. AKINS, known to me to be the individuals described in and who executed the within instrument and acknowledged that they executed the same freely and voluntarily.

STATE OF OREGON )  
County of Klamath ) ss.

Reginald M. Hannon  
Notary Public for Oregon  
My Commission Expires: 5-29-90

DATED: 9-10, 1987.

Personally appeared before me the above named WILLIAM T. FORD and WANDA L. FORD, known to me to be the individuals described herein and who executed the within instrument and acknowledged to me they executed the same freely and voluntarily.

Notary Public for Oregon  
My Commission Expires: \_\_\_\_\_

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STATE OF OREGON )  
County of Jackson ) ss.

Personally appeared before me the above-named JAMES L. AKINS and ANITA L. AKINS, husband and wife, and acknowledged the foregoing instrument as their voluntary act and deed, all on this 9th day of September, 1987.

James E. Oquendo  
Notary Public for Oregon  
Commission Expires: 2-9-87

EXHIBIT "A"

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Klamath Title Insurance Co.	\$287.00
Klamath County - filing fee	104.00
Service Fee	30.00
Photo-copies	20.40
Postage	1.67
Long distance phone calls	25.66
Attorney's Fee, Mr. Heffernan	<u>750.00</u>

SUB-TOTAL: \$1,218.73

Plus costs of Mr. & Mrs. Akins directly:

Fire Insurance	\$1,528.00
Long distance phone calls	<u>36.23</u>

TOTAL COSTS: \$2,782.96

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EXHIBIT "B"

INVENTORY

- 1 - Walk in cooler
  - 1 - Cash register
  - 2 - Shopping cars
  - All signs
  - 1 - Vacuum cleaner
  - All Book racks
  - 1 - Check-out-counter
  - 1 - Chest freezer
  - 1 - Fire extinguisher
  - All shelving
  - 1 - Round mirror
  - 2 - Air conditioners
  - 2 - Clocks
  - 1 - door mat
  - 1 - Thermometer
  - 5 - Cooler doors - replacement for refrigerator cases
- 
- 1- up right cooler
  - 1- Up right Freezer
  - 1- meat slicer
  - 2- sump pump hose
  - 1- meat and veg scales
  - 2- butcher paper racks
  - 1- tape dispenser

*James L. Akins*  
*Quita L. Akins*  
*William T. Ford*  
*Wanda L. Ford*



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Inventory of equipment in the Shasta View Grocery  
Located at 4079 Shasta Way, Klamath Falls, Oregon

Walk in cooler	3- refrig. cases	1- meat counter
1- dairy cooler	1- check-out counter	All shelving
1- cash register	1- electric add. mach. (Olymco)	1- round mirror
1- upright freezer	1- chest freezer	2- air conditioners
2- shopping carts	1- meat slicer	2- electric clocks
1- electric heater	1- fire extinguisher	1- door mat
1- large sump pump hose	2- butcher paper racks and rollers	1- thermometer
All signs	1- set of scales (meat & veg.)	Various cleaning equi
1- vacuum cleaner	1- hand (Spring) scale	2- sump pumps
All book racks	1- butcher tape dispenser	

EXHIBIT "B"



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HEFFERNAN, FOWLER, ALLEY & MCNAIR  
ATTORNEYS AT LAW

P. O. BOX 1746  
MEDFORD, OREGON 97501-0136

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of September \_\_\_\_\_ A.D., 19 87 at 10:46 o'clock \_\_\_\_\_ A.M., and duly recorded in Vol. \_\_\_\_\_ M87 day  
of \_\_\_\_\_ Deeds \_\_\_\_\_ on Page 17625

FEE \$38.00

Evelyn Biehn,  
By \_\_\_\_\_ County Clerk