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ATC# M31926

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This Agreement made and entered into this 11th day of February, 1988 by and between
 WADE S. LUNDE,

hereinafter called the vendor, and LAURENCE P. LaFRANCE and STACY A. RUSH, as joint tenants with right of survivorship and not as tenants in common,
 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:

Lot 690, Block 104, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

Subject to: Conditions, restrictions as shown on the recorded plat of Mills Addition; Reservations, restrictions and easements any; and rights of way of record and those apparent on the land, if any;

at and for a price of \$ 14,500.00 payable as follows, to-wit:

\$ 2,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 12,500.00 with interest at the rate of 9 % per annum from February 11, 1988, payable in installments of not less than \$ 126.79 per month inclusive of interest, the first installment to be paid on the 10th day of March 1988, and a further installment on the 10th day of every month thereafter until the full balance and interest are paid. In addition to said payments, vendee shall pay to the escrow holder 1/12th of the real property taxes per month, as of the 1987-88 tax year, which amount is \$25.75 per month. The taxes shall be adjusted annually upon receipt of the tax statement.

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

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. Vendor shall pay the real property taxes and the amount thereof shall be added to the balance of the contract,

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 on closing.

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

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shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said holder that when, and
 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 in-
 terest 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, is 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 pur-
 pose 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 pro-
 vision 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.

NOTE: This instrument will not allow use of the property described in this
 instrument in violation of applicable land use laws and regulations. Before sign-
 ing 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.

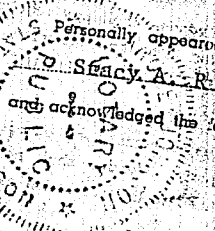
Wade S. Lunde
 Wade S. Lunde

Laurence P. LaFrance
 Laurence P. LaFrance
Stacy A. Rush
 Stacy A. Rush

STATE OF OREGON

County of Klamath

Personally appeared the above named Wade S. Lunde and Laurence P. LaFrance and
Stacy A. Rush February 11, 1988



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

Before me: Carol Johnson
 Notary Public for Oregon

Until a change is requested, all tax statements shall be sent to the following name and address:
Wade S. Lunde, 341 Martin St., Klamath Falls, OR 97601
 My commission expires: 1-15-90

Let. AT+G

I certify that the within instrument was received for record on the 12th day
 of Feb. 19 88 at 10:54 o'clock A m and recorded in book M88
 on page 1977 Record of Deeds of said County.

Witness My Hand and Seal of County Affixed.
Evelyn Biehn, County Clerk
 County Clerk - Recorder

By FAM Smith
 Deputy

Fee: \$10.00

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