



5925

A. Judgment debtors and judgment creditor acknowledges as of the 9th day of October, 1987, that judgment debtors are indebted to judgment creditor in the sum of \$ 26,302.21. Judgment debtors acknowledge that said sums is reasonable and lawfully due, that judgment debtors have no defense to the payment thereon. Judgment creditor acknowledges that they shall accept as payment in full the following described real property: Block 5, Lot 1; Block 5, Lot 2; all of Bella Vista Subdivision Tract 1235, in the County of Klamath, State of Oregon, which property shall be conveyed by judgment debtors to judgment creditor by good and sufficient warranty deed subject to the following exceptions.

- 1) Klamath County real property taxes as assessed which may remain a judgment thereon.
- 2) Deed conditions and restrictions entered on the 14th day of August, 1987, volume M87, page 14651, of the Klamath County Deed Records.
- 3) Easements of records and those apparent on the land.

B. As and for further consideration judgment creditor covenants and agrees to satisfy the below entitled judgments against Donald J. Legget and Elida Legget, husband and wife, to be done concurrently with the transfer of title of the subject property.



4. Conditions Precedent. The parties acknowledge that as a condition precedent the closing of this transaction judgment debtors must:

A. Obtain the issuance by the State of Oregon, Department of Commerce, Subdivision Section, a Public Report as required by ORS 42.305 et seq.

B. Clear the following judgments:

1) A judgment in favor of East Side Electric and against Shasta Wood Products, Donald J. Legget, in the amount of \$9,036.34 entered on the 10th day of April, 1981, book 35, page 633, line 3, of the Klamath County Judgment Records, subordinated by trust deed recorded August 17, 1984, in book M84, page 14242, and by subordination agreement dated December 13, 1983, recorded August 17, 1984, in book M84, page 14212;

2) A judgment in favor of Western Bank and against Donald J. Legget, in the amount of \$9,063.00 entered on the 25th day of January, 1982, book 37, page 381, line 2, of the Klamath County Judgment Records, subordinated by trust deed recorded August 17, 1984, in book M84, page 14242; and by subordination agreement dated December 13, 1983, recorded August 17, 1984, in book M84, page 14212;

3) A judgment in favor of Western Bank and against Donald J. Legget, in the amount of \$2,173.50 entered on the 5th day of January, 1983, book 37, page 547, line 2, of the Klamath County Judgment Records, subordinated by trust deed recorded August 17, 1984, in book M84, page 14242; and by subordination agreement

dated August 9, 1984, recorded August 17, 1984, in book M84, page 14208;

4) A judgment in favor of Riverside Engineering, and against Donald J. Legget, Case No. 85-528-CV, in the amount of \$36,028.04 plus service charge of 2 percent per month from January 1, 1985, until paid.

5) Suit for Foreclosure of Construction lien in Circuit Court, John VanMeter and Larry DeSpain, dba VanMeter and DeSpain, Well Drilling v. Donald J. Legget and Elida Legget, husband and wife, Case No. 85-572-CV, filed September 6, 1985.

5. Time of Closing. The parties hereto acknowledge and in consideration of the efforts being made by debtors to effect closing of the above, this agreement shall be irrevocable to and including October 30, 1987, after which creditor's acceptance shall remain effective until and unless revoked by written notice received by debtors through their attorney Bradford J. Aspell, Aspell & Della-Rose, Attorneys at Law, 122 South Fifth Street, Suite 100, Klamath Falls, Oregon 97601.

6. Subdivision Report. It is further expressly agreed and understood by the parties hereto that notwithstanding creditors' interest in the subject real property arising out of security interest retained in the lot to be conveyed, creditor shall not be deemed a "subdivider" pursuant to ORS 92.305(13) and that creditor's rights therein shall remain subject to ORS 92.405, and the rights of disclosure thereunder, notwithstanding the fact that creditor herein:



A. Will not be acquiring the property for purposes other than resale.

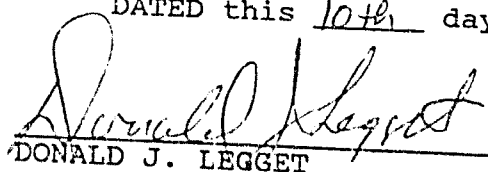
B. Will not be relying upon any disclosures contained therein other than the approval of the offering by the State of Oregon.

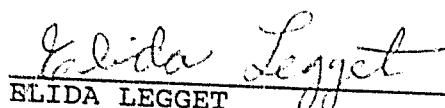
7. Costs and Disbursements. Judgment creditor herein covenant and agree that all costs associated with recording of the warranty deed to creditor herein and costs of the escrow necessary to close this transactions. The costs related to title insurance if requested, shall be assumed and paid by judgment creditor herein.

8. Attorney's Fees. In the event suit or action is instituted to enforce any of the terms of this agreement, the prevailing party shall be entitled to recover from the other party such sum as the Court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed in duplicate.

DATED this 10th day of March, 1987.

  
DONALD J. LEGGET

  
ELIDA LEGGET

STATE OF OREGON     )  
                              : ss.  
County of Klamath    )

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Personally appeared before me the above named individuals,  
DONALD J. LEGGET and ELIDA LEGGET, husband and wife, and  
acknowledged the foregoing to be their voluntary act and deed.

Margaret L. Addington  
NOTARY PUBLIC FOR OREGON  
My commission expires: 3-22-89

APPROVED AND ACCEPTED:

BY: \_\_\_\_\_  
Mike Ratliff, Esq.

October 9, 1987

STATE OF OREGON       )  
                          COOS       : ss.  
County of ~~Klamath~~ )

WESTERN BANK, an Oregon banking corporation

BY: Jeffrey R. McKinnon, Vice Pres.  
JEFFREY R. MCKINNON - VICE PRESIDENT

Personally appeared before me the above named creditor,  
Western Bank through Jeffrey R. McKinnon, Vice President, and  
acknowledged the foregoing to be it's voluntary act and deed.

Margaret Mentch  
NOTARY PUBLIC FOR OREGON  
My commission expires: 12-20-90

APPROVED AND ACCEPTED:

BY: \_\_\_\_\_  
Donald Crane, Esq.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 15th day  
of April A.D. 19 88 at 4:15 o'clock P M., and duly recorded in Vol. M88  
of Deeds on Page 5924

FEE \$30.00

Evelyn Biehn County Clerk  
By Bernetha W. Helzlsouer

AGREEMENT TO CONVEY IN SATISFACTION OF JUDGMENT  
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