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Aspen 33306

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**This Agreement**

made and entered into this 1st day of May, 1989 by and between  
 David A. Peterson and Sharon B. Peterson

hereinafter called the vendor, and

Brian Betz and Deanna Betz, husband and wife  
 hereinafter called the vendee.

**WITNESSETH**

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

Exhibit A attached hereto.

at and for a price of \$59,900.00, payable as follows, to-wit: \$50,126.68 by assumption of the  
 contract of sale between Robert M. Reed and Mapril J. Reed as sellers and David A.  
 Peterson and Sharon B. Peterson as buyers \$4,200.00 at the time of the execution  
 of this agreement, the receipt of which is hereby acknowledged; \$5,573.32 with interest at the rate of 10 %  
 per annum from May 1, 1989 payable in installments of not less than \$ 118.43 per  
 month inclusive of interest, the first installment to be paid on the 1st day of June  
 1989, and a further installment on the 1st day of every month thereafter until the full balance and interest  
 are paid.

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 Aspen Title & Escrow, Inc.

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 vendees 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

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 easements, rights  
 of way of record and those apparent on the land and the contract of sale between  
 Robert M. Reed and Mapril J. Reed as sellers and David A. Peterson and Sharon B.  
 Peterson, buyers, which the vendees assume.

which vendee assumes, and will place said deed and assignment of the Reed-Peterson contract  
 together with one of these agreements in escrow at the Aspen Title & Escrow, Inc.

at Klamath Falls, Oregon

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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 this 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.

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 PERSON 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.

STATE OF OREGON } ss. May 3, 1989  
County of Klamath }

Personally appeared the above named David A. Peterson, Sharon B. Peterson, Brian Betz and Deanna Betz

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

Before me: Sandra Handwerker  
Notary Public for Oregon

My commission expires: 7-23-89

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

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.

Witness My Hand and Seal of County Affixed.

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

County Clerk - Recorder

By \_\_\_\_\_

Deputy

## EXHIBIT "A"

## PARCEL 1:

The Westerly 25 feet 9 inches of Lot 2, Block 51, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, and the Southerly 2 feet of the Westerly 25 feet 9 inches of Lot 7, Block 51, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the intersection of the Westerly line of Lot 4 in Block 51, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, with the Northerly line of closed Canal Street on the Easterly line of Ninth Street; thence running Easterly along the Southerly line of Lot 4 and 3 in said Block 51 a distance of 130 feet for the true point of beginning; thence Northwesterly at right angles to closed Canal Street 122 feet; thence Northeasterly parallel with closed Canal Street a distance of 25 feet 9 inches; thence Southeasterly parallel with Ninth Street 122 feet; thence Southwesterly along the Northerly line of closed Canal Street 25 feet 9 inches to the point of beginning.

ALSO beginning at a point from the intersection of the Easterly line of Ninth Street with the Northerly line of closed Canal Street, running Northeasterly along the Southerly line of Lots 4 and 3 in Block 51 of Nichols Addition to the City of Klamath Falls, Oregon, a distance of 130 feet for the true point of beginning; thence Northwesterly at right angles of closed Canal Street a distance of 120 feet; thence Southwesterly parallel with closed Canal Street, 10 feet; thence Southeasterly at right angles of closed Canal Street, 120 feet; thence Northeasterly 10 feet to the place of beginning, being a portion of Lot 3, Block 51, Nichols Addition to the City of Klamath Falls, Oregon.

## PARCEL 2:

Beginning at a point on the Northerly line of Lot 1, Block 51, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, 12.88 feet Easterly from the Northerly corner of Lot 2, said Block 51, running thence Westerly 52.12 feet along the Northerly line of Lots 1 and 2; thence Southerly at right angles 120 feet to Washington Street, formerly Canal Street; thence Easterly along the Northerly line of Washington Street 52.12 feet; thence Northerly at right angles with said Washington Street 120 feet, to the place of beginning.

SUBJECT TO: REGULATIONS INCLUDING LEVIES, LIENS AND UTILITY EASEMENTS OF THE CITY OF KLAMATH FALLS; CONDITIONS, RESTRICTIONS AS SHOWN ON THE RECORDED PLAT OF NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; EASEMENTS, RIGHTS OF WAY AND AGREEMENTS OF RECORD AND THOSE APPARENT ON THE LAND AND A CONTRACT OF SALE BETWEEN CHRISTINE MAY LUNETTA and MICHAEL D. LUNETTA AS VENDORS AND ROBERT M. REED and MAPRIL J. REED, RECORDED IN VOL. M77, PAGE 6173, DEED RECORDS OF KLAMATH COUNTY, OREGON and AMENDMENT THERETO RECORDED IN VOL. M79, AT PAGE 22827, MICROFILM RECORDS, KLAMATH COUNTY, OREGON and a CONTRACT OF SALE BETWEEN ROBERT M. REED and MAPRIL J. REED, HUSBAND AND WIFE, AS SELLERS, DAVID A. PETERSON AND SHARON B. PETERSON, HUSBAND AND WIFE, AS BUYERS, RECORDED IN VOL. M80, PAGE 3587, MICROFILM RECORDS, KLAMATH COUNTY, OREGON, WHICH CONTRACT THE VENDEES HEREIN ASSUME AND AGREE TO PAY.

Assessor's Account No. 1-3809-29DC - Tax Lot 14100 - Key #369327  
Assessor's Account No. 1-3809-29DC - Tax Lot 14200 - Key #369336

*After Recording, Return to*  
*Aspen Title & Escrow, Inc.*  
*600 Main Street*  
*Klamath Falls, OR*  
*97601*

STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

Aspen Title Co.  
on this 8th day of May A.D., 1989  
at 10:52 o'clock AM. and duly recorded  
in Vol. M89 of Mortgages Page 7820  
Evelyn Biehn County Clerk  
By Pauline Nielsen