

This Agreement, made and entered into this 21st day of September, 1989, by and between Michael D. Glenn and Rachelle R. Glenn

hereinafter called the vendor, and Ronald W. Essary and Debra L. Essary

hereinafter called the vendee.

WITNESSETH

Vender 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 situate in Klamath County, State of Oregon, to-wit:

Lots 19 and 20, Block 4, LENOX ADDITION, in the County of Klamath, State of Oregon, EXCEPTING a parcel of land situated in Lots 19 and 20, Block 4, LENOX ADDITION, being more particularly described as follows: BEGINNING at the Southwest corner of said Lot 20; thence North 01 degrees 10' East on the East line of Diamond Street, 56.00 feet; thence South 88 degrees 44'59" East, 63.50 feet; thence South 01 degree 10' West, 13.10 feet; thence South 88 degrees 44'59" East, 45.50 feet; thence South 01 degree 10' West, 42.90 feet to a point on the South line of said Lot 20; thence North 88 degrees 44'59" West on said South line 109.00 feet to the point of beginning.

SUBJECT TO: Taxes for the year 1989-90; regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District, and as per Ordinance No. 29, recorded May 24, 1983, in Book M83, page 8062, and as per Ordinance No. 30, recorded May 30, 1986, in Book M86, page 9346, and as per Ordinance No. 31, recorded January 6, 1988, in Book M83, page 207; contract wherein Charles D. Whittemore and Bonnie J. Whittemore are vendors and Thomas L. Preston and Jessie M. Preston are vendees, dated June 19, 1984, recorded June 21, 1984, M84, page 10325, said vendee's interest was assigned to Michael D. Glenn and Rachelle R. Glenn, recorded February 6, 1986, book M86, page 2356; city liens, if any.

at and for a price of \$ 16,995.00 , payable as follows, to-wit:

\$ 500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 16,495.00 with interest at the rate of 10.5 % per annum from September 21, 1989 payable in installments of not less than \$ 303.64 per month inclusive of interest, the first installment to be paid on the 21st day of October 1989, and a further installment on the 21st day of every month thereafter until the full balance is paid. ~~thereafter until the full balance is paid~~ ~~on September 21, 1990, when the monthly payments shall be increased to \$353.64 per month.~~ In addition the vendees shall pay the sum of \$300, on December 1, 1989. These payments shall continue until the unpaid balance of this agreement shall equal the unpaid balance of the contract of sale between Charles D. Whittemore and Bonnie J. Whittemore as sellers and Thomas L. Preston and Jessie M. Preston as buyers, assigned to Michael D. Glenn and Rachelle R. Glenn, when the vendees shall assume and agree to pay the said contract of sale, escrow #09-09905975 at Klamath First Federal Savings & Loan.

Vendee S 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.

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 vendors 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 September 21, 1989

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 those set forth above which vendees assume; an assignment of the contract of sale between Charles D. Whittemore and Bonnie J. Whittemore and Thomas L. Preston and Jessie M. Preston as buyers assigned to vendors herein; amended escrow instructions to Klamath First Federal Savings & Loan Association

Which ~~Vendee S assumes~~, and will place said deed, assignment of contract and amendment to escrow instructions together with one of these agreements in escrow at the Aspen Title & Escrow, Inc.

at Klamath Falls, Oregon

1989 SEP 22 AM 10 51

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, and when the balance of this agreement shall equal the unpaid balance of the contract of sale between Charles D. Whittemore and Bonnie J. Whittemore and Thomas L. Preston and Jessie M. Preston assigned to vendors herein as per the records of Aspen Title & Escrow, Inc. 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 close 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 re-vest 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.

Michael D. Glenn
Rachelle R. Glenn

Ronald W. Essary
Debra L. Essary

STATE OF OREGON

County of Klamath

ss.

September 21

1989

Personally appeared the above named Michael D. Glenn, Rachelle R. Glenn, Ronald W. Essary
and Debra L. Essary

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

Before me:

Ralph G. Craft

Notary Public for Oregon

My commission expires:

March 4, 1992

Until a change is requested, all tax statements shall be sent to the following name and address: RONALD W. AND DEBRA L. ESSARY, 3621 DIAMOND ST, KLAMATH FALLS, OR. 97601

State of Oregon, County of Klamath

I certify that the within instrument was received for record on the 22nd day of Sept. 1989, at 11:51 o'clock am and recorded in book M89 on page 17969 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.
Evelyn Biehn, County Clerk

County Clerk - Recorder

By

Rauline Muelendore
Deputy

AFTER RECORDING RETURN TO:
ASPEN TITLE & ESCROW, INC.
600 MAIN ST
KLAMATH FALLS, OR. 97601