

This Agreement, made and entered into this 1st day of March, 1990, by and between WILLIAM L. SISEMORE, Personal Representative of the Estate of Marietta Mather, hereinafter called the vendor, and BRUCE E. BRINK and LEEA BENJAMIN, husband and wife, 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 40, Block 125, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

SUBJECT TO: Regulations, including levies, liens and utility assessments of the City of Klamath Falls; Conditions and restrictions as shown on the recorded plat of Mills Addition to the City of Klamath Falls; Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any,

at and for a price of \$ 25,000.00, for the real and personal property located therein, EXCEPT the desk in the living room, payable as follows, to-wit:

\$ 500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 24,500.00 with interest at the rate of 9 % per annum from March 1, 1990 payable in installments of not less than \$400.00 per month inclusive of interest, the first installment to be paid on the 25th day of April 1990 and a further installment on the 25th day of every month thereafter until the full unpaid balance of principal and interest shall be due and payable.

PROVIDED, HOWEVER, in addition to the monthly payment, vendee shall pay the sum of \$2,000.00 on or before June 1, 1990.

Vendor expressly reserves a security interest in all personal property located in the home, EXCEPT the desk in the living room.

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., 600 Main Street,

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 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 whatever 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 March 1, 1990.

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 above stated,

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the Aspen Title & Escrow, Inc., 600 Main St.,

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, vendor 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 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 or 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 effect 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 endure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

NOTE: This instrument will now 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 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.

William L. Sisemore  
William L. Sisemore, Personal  
Representative of the Estate of  
Marietta Mather

Bruce E. Brink  
Bruce E. Brink

Leela Benjamin  
By Bruce E. Brink  
her attorney-in-fact

March 6<sup>th</sup> 1990

STATE OF OREGON

County of Klamath

Personally appeared the above named William L. Sisemore

and acknowledged the foregoing instrument to be his voluntary act as Personal Representative

Before me:

Notary Public for Oregon

My commission expires:

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

KLAMATH FALLS, OR. 97601

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.

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.

County Clerk - Recorder

By \_\_\_\_\_

Deputy

1 STATE OF OREGON )  
 2 ) SS  
 3 County of Klamath )

4 On this 14<sup>th</sup> day of March, 1990, personally appeared the above-named  
 5 Bruce E. Brink and acknowledged the foregoing instrument to be his voluntary  
 6 act and deed. Before me:

*Paul G. C...*  
 Notary Public for Oregon

(SEAL)

My Commission Expires: MAR 4, 1992

9 STATE OF OREGON )  
 10 ) SS  
 11 County of Klamath )

12 On this 14<sup>th</sup> day of March, 1990, personally appeared Bruce E. Brink who,  
 13 being duly sworn, did say that he is attorney-in-fact for Leela Benjamin and  
 14 that he executed the foregoing instrument by authority of and in behalf of said  
 15 principal; and he acknowledged said instrument to be the act and deed of said  
 16 principal. Before me:

*Paul G. C...*  
 Notary Public for Oregon

(SEAL)

My Commission Expires: MAR 4, 1992

19 After recording return to:  
 20  
 21 Aspen Title & Escrow, Inc.  
 22 600 Main St.  
 23 Klamath Falls, Or. 97601  
 24  
 25  
 26

WILLIAM L. SISEMORE  
 Attorney at Law  
 540 Main Street  
 KLAMATH FALLS, ORE.  
 97601

503/312-7229  
 O.S.B. #70133

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 16th day  
 of March A.D., 19 90 at 9:11 o'clock A.M., and duly recorded in Vol. M90  
 of Deeds on Page 4870

FEB \$38.00

Evelyn Biehn - County Clerk

By *Pauline M...*