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Return to Tim Judd
General Delivery
Fort Rock OR 97735

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AGREEMENT TO SELL REAL ESTATE

* * * * *

THIS AGREEMENT, made and entered into this 14th day of April, 1990, by and between TIM D. JUDD and CANDIS A. JUDD, husband and wife, of Fort Rock, Oregon, hereinafter designated sellers, and STEVEN M. JONES and PEGGY L. JONES, husband and wife, of Canby, Oregon, hereinafter designated buyers, WITNESSETH:

Singular terms used herein shall be read and interpreted as if written in the plural when the contract so requires or permits. Likewise, masculine and feminine terms shall be interpreted as being interchangeable so as to give reasonable sense and meaning to the terms and covenants herein.

PROPERTY

That the said seller, for and in consideration of the covenants and agreements of the said buyer herein contained, hereby agrees to sell, and said buyer hereby agrees to buy, the following described real property, situated in Klamath County, Oregon, to-wit:

The W $\frac{1}{2}$ NW $\frac{1}{2}$ SW $\frac{1}{2}$ of Section 3, Township 23 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

PURCHASE PRICE

It is understood and agreed that the purchase price to be paid by said buyer for said realty and improvements included in this sale is the sum of \$20,000.00, lawful money of the United States of America, to be paid as follows: The sum of \$3,500.00, down payment, the receipt of same on March 24, 1990 hereby acknowledged by seller. The unpaid balance of \$16,500.00 shall be paid as follows: \$200.00 shall be paid on or before the 20th day of April, 1990, and a like payment of \$200.00 shall be paid on or before the 20th day of each successive month thereafter until the unpaid purchase price and accrued interest have been paid in full. Said unpaid balance of \$16,500.00 and subsequent declining balances shall accrue interest at the rate of 10 percent per annum, with initial computation of interest computed from the 1st day of April, 1990. All payments shall be first applied to interest accrued to the date of payment, and the balance to unpaid

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principle. Buyer is hereby given the privilege of paying any additional sums, at any time, without suffering any penalty on account thereof, and any such additional payments may be considered pre-payments, and future installments shall be deemed paid to the extent of any such pre-payments.

COLLECTION OF PAYMENTS

It is agreed that all payments will be made directly to Judds, delivered personally or sent by mail, addressed to Judds at the following mailing address: General Delivery, Fort Rock, Oregon 97735, unless said seller notifies said buyer of any change of address.

RECORD OF PAYMENTS

It is agreed and understood that said seller will maintain a proper record of all payments made by said buyer and will furnish same to said buyer at the end of each calendar year that payments are received by said seller. It is agreed and understood that the record will show the date each payment is received, the amount of the payment, the amount which is to be applied toward accrued interest, the amount which is to be applied toward the principle balance and the amount of the remaining principle balance.

TAXES AND ASSESSMENTS

Said buyer agrees to pay all county taxes and assessments against said real property lawfully assessed and levied on or after the 1st day of April, 1990 and subsequent years, when they are due and before they become delinquent. All other taxes and assessments assessed or levied prior to April 1, 1990 shall be paid by said seller.

POSSESSION

Said seller agrees to let said buyer into possession of said described premises no later than the 1st day of April, 1990, and said buyer shall thereafter be entitled to the possession, use, rents, issues and profits of said premises, as long as said buyer shall not be in default hereunder.

PERSONAL PROPERTY

It is agreed and understood that no personal property is included in this transaction.

TITLE INSURANCE

It is agreed and understood that said sellers shall not be required to furnish title insurance, but will instead furnish to said buyer a photocopy of a recently issued title insurance policy. Sellers do hereby covenant and agree that they have good and marketable title, except as herein otherwise provided, and the property will be conveyed to said buyers by Deed of Reconveyance, free and clear of liens and encumbrances, except as herein otherwise provided.

VENDOR' OPTION

Should the buyer default in the payment of taxes, assessments, or liens created or suffered by them, the seller, at his option, and without waiver of his rights to declare a default as herein provided, may pay the same, and such sum or sums paid by said seller shall immediately become due and payable from buyer to seller, with maximum interest as provided by Oregon law, or at the option of said seller, any such payments shall be added to the unpaid principle of the contract agreement the same as if said sums had been a part of the original agreement and contract.

REPAIR

It is agreed and understood that said buyer will at all times during the life of this contract, protect and keep in good condition and reasonable repair, the said land and improvements and shall not commit or permit waste or damage thereto or thereof, excluding reasonable depreciation.

LIENS

Said buyer agrees that he shall not allow or suffer any liens to be placed on said premises during the term of this contract, without the written permission of the seller first had. This paragraph does not prohibit an assignment or sale of the premises, or contract, as long as said assignment or sale is made subject to the terms and conditions herein contained, and with the further understanding the said buyer is not released from any covenants herein contained without a written release to that specific effect.

It is agreed and understood that the buyer herein is not acting as the agent or servant of the seller, and the buyer does further agree that he will not hold himself out to be the agent or servant of the seller.

Any major alterations or improvements made upon the above-described real property shall be promptly paid for by said buyer or specific arrangements shall be made so that any such alterations or improvements shall in no way cause a lien to be placed against said property.

DEFAULT

In the event of the failure to comply with the terms and covenants hereof by the said buyer, the said seller shall be released from all obligations in law and equity to convey the said real property and improvements and all rights of said buyer under this agreement shall be terminated unless the terms of this agreement are complied with after thirty days' written notice, served personally or by registered or certified mail upon said buyer, addressed to said buyer at the following mailing address: 26490 Gelbrich Road, Canby, Oregon 97013. This mailing address shall be binding upon all parties unless said seller is duly notified, in writing, of any change of address of buyer, prior to mailing of any notices of default. In the event of such default and in the event such default is not cured within the notice period as stated, all previous payments made on said property and improvements shall be considered as rentals and liquidated damages. But said seller, upon receiving the payments as herein stated and upon compliance by the buyer with the terms and covenants herein contained, as herein stated, agree that said seller shall deliver to said buyer a good and sufficient warranty deed, conveying said real property and improvements, free from all encumbrances and liens except as herein stated otherwise. In the case of a default by the buyer, and not remedied within the period hereinabove provided for, the said buyer will, upon demand, deliver up possession of the above described real property and all improvements and all crops then growing on said described premises, if any, to said seller peaceably and without resort to court action; provided, however, that nothing herein contained shall be construed as an election of remedies or as a waiver by seller of any rights or remedies provided by law for breach of this contract. It is further agreed that in the event it is necessary for either party to retain counsel to enforce the terms of this contract, the prevailing party shall be entitled to a reasonable sum as attorney's fees and costs

for such services; the Court shall determine who is the prevailing party for the purposes of this covenant. It is further agreed that in the event it is necessary to mail notice of default, evidence of the register at the post office at LaPine, Oregon shall be deemed as conclusive evidence of giving notice as herein agreed.

It is further agreed that in lieu of declaring a default of this agreement for breach of any of the terms or conditions hereof, the seller shall have the right to declare the total deferred balance of the purchase price and interest thereon as immediately due and payable, and may bring suit against the buyer for the unpaid balance of principle and interest, or may proceed to foreclose as herein stated, without first tendering or delivering to the buyer a deed covering said premises, but in no event shall a forfeiture be declared or suit brought for the unpaid balance of purchase price and interest, as aforesaid, until the thirty days' notice as above mentioned has been given and expired, without compliance as above stated.

It is further agreed and understood that in the event said seller is required to give any default notice as herein described, then said seller shall be entitled to a cost reimbursement of \$50.00 for preparing and mailing the notice of default, regardless of whether the default is cured or corrected, or not. The \$50.00 shall be added to the unpaid balance of the principle. Said \$50.00 charge shall apply to each default notice and the said buyer is hereby given the option of paying the \$50.00 directly to said seller, rather than having the \$50.00 added to the unpaid balance of the purchase price.

TITLE RESERVED

It is expressly agreed that title to the described real property and improvements thereon or to be placed thereon is specifically reserved in said seller until buyer complies with all covenants herein contained.

ABANDONMENT

In the event the said property is clearly vacated and abandoned by the buyer during the term of this contract, said seller may, at his option, repossess, maintain, or rent, the said property without the necessity of giving advance notice of repossession; provided, however, there shall

be no forfeiture of any other rights or privileges of the buyer without giving written notice as herein agreed. Equitable adjustment shall be made of any rentals so collected by seller if the buyer cures all defaults and re-establishes himself in a current status with the seller and the terms of this contract.

WAIVER

No waiver of any breach of any term of this contract shall be construed as a waiver of any subsequent breach of that term or any other term of the same or different nature. This contract embodies the whole agreement of the parties relative to the said real property and improvements.

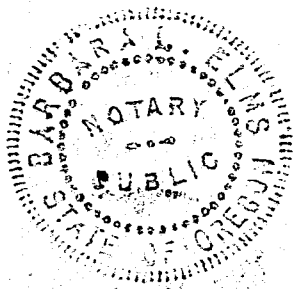
"AS IS"

Said buyer has examined said property and improvements and is purchasing the same based upon his own investigation, experience, analysis, and independent judgement.

It is further specifically provided that said buyer is purchasing said property and improvements "as is", after reasonable inspection, and seller does not make any representations or warranties as to qualifications or suitability of said land, premises, or improvements for water or electrical power, or as to said land or improvements meeting any Federal, State or local laws, rules or regulations pertaining to zoning, health, ecology, drainage, water quality, sewage or disposal systems.

Time shall be the essence of this agreement, and the covenants hereof shall be binding upon the heirs, representatives, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, said parties have hereunto set their hands and seals, the day and year in agreement first above written.



Tim D. Judd

Tim D. Judd

Candis A. Judd

Candis A. Judd

Steven M. Jones

Steven M. Jones

Peggy L. Jones

Peggy L. Jones

STATE OF OREGON)

County of Deschutes) ss.

On this 14th day of April, 1990, before me, the undersigned, a Notary Public in and for said State, personally appeared TIM D. JUDD and CANDIS A. JUDD, husband and wife, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

Barbara L. Elms

Notary Public for State of Oregon;

Residing at Lafayette, Oregon.

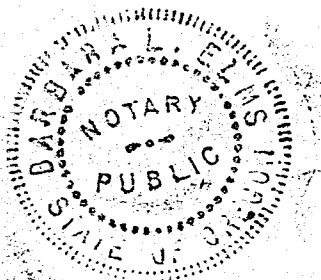
STATE OF OREGON

) ss.

County of Deschutes.)

On this 14th day of April, 1990, before me, the undersigned, a Notary Public in and for said State, personally appeared STEVEN M. JONES and PEGGY L. JONES, husband and wife, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.



Barbara L. Elms
 Notary Public for State of Oregon;
 Residing at Lafayette, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Tim Judd the 18th day
 of April A.D., 19 90 at 11:40 o'clock AM., and duly recorded in Vol. M90
Deeds on Page 7181.

FEE \$63.00

Evelyn Biehn County Clerk
 By Pauline Mullens