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Aspen Title #01035307

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This Agreement, made and entered into this 20th day of June, 1990 by and between Randall L. Harsch and Susan A. Harsch, husband and wife

hereinafter called the vendor, and May B. Peak

hereinafter called the vendee.

WITNESSETH

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

A tract of land located in the SE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 36, Township 39 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which is West 766.1 feet and North 447.4 feet from the Southeast corner of said Section; thence continuing North 208.7 feet; thence West 208.7 feet; thence South 208.7 feet; thence East 208.7 feet to the point of beginning.

Tax Acct. No.: 021 - 3907-36D0-2400 - Key No.: 490622

SUBJECT TO: Rules and regulations of Fire Patrol District; Rights of the public in and to any portion of the herein described premises lying within the boundaries of roads or highways; easements and rights of way of record and those apparent on the land, if any; any improvements located upon the insured property, which constitutes a mobile home as defined by Chapter 801, O.R.S., is subject to registration and taxation as therein provided and as provided by Chapter 308, O.R.S.

TOGETHER WITH 1972 Homet mobile home, serial #M0461011

at and for a price of \$ 38,000.00

payable as follows, to-wit:

\$ 10,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 28,000.00 with interest at the rate of 7.7 % per annum from June 27, 1990 payable in installments of not less than \$ 416.00 per month inclusive of interest, the first installment to be paid on the 20th day of July 1990, and a further installment on the 20th day of every month thereafter until the full balance and interest is paid. The payment of \$416.00 per month includes 1/12th of the real property taxes. Each year the sellers shall advise the escrow holder to add the amount of the real property taxes paid to the principal balance of the contract and shall advise the escrow holder to change the payment to be \$339.00 plus 1/12th of the real property taxes. The payments shall continue as set forth above until the loan with KFFSL #090041767 is paid in full at which time the payments shall be changed to \$335.00 per month & the buyers shall pay the real property taxes outside of the escrow.

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 Klamath First Federal Savings and Loan Association

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 let or convey any interest in said property without the written consent of Vendor. Vendee shall be entitled to the possession of said property on closing.

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

which Vendor acknowledges and will place said deed together with a power of attorney authorizing buyer to sign all documents necessary to transfer title to the mobile home together with one of these agreements in escrow at the

Klamath First Federal Savings and Loan Association

at Klamath Falls, Oregon

Randall L. Harsch

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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 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.

Randall L. Harsch  
Susan A. Harsch

May B. Peak

STATE OF OREGON

County of Klamath

June 20 26 25, 1990

Personally appearing the above named Randall L. Harsch, Susan A. Harsch and May B. Peak

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

Before me:

Barlene T. Addington  
Notary Public for Oregon

My commission expires: 3-22-93

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

State of Oregon, County of Klamath.

I certify that the within instrument was received for record on the 27th day of June 19 90 at 2:32 o'clock P.m and recorded in book M90 on page 12649 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

Pauline Middleton  
Deputy