

This Agreement, made and entered into this 10th day of July, 1990, by and between MARK ALLEN and LESLIE ALLEN,

hereinafter called the vendor, and

ROBERT P. HILLS, SR. and BETTY J. HILLS, husband and wife, hereinafter called the vendee.

WITNESSETH

that the 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 7, Block 2, Tract 1114, in the County of Klamath, State of Oregon.

TL #900 - Key #335541

SUBJECT TO: Conditions and Restrictions as shown on the recorded plat of Tract 1114; Rules and regulations of Fire Patrol District; Rights of the public in and to any portion of said premises lying within the limits of public roads and highways, some as disclosed by Deed Books 289 at page 627, 310 at page 430 and 337, 311 at page 566 and 333 at page 648, and by Misc. Vol. 14, Instrument No. 48540 and 13 at page 203; Reservation of Fire Roads as set forth in Book 291 at page 312 and 301 at page 374, Deed Records; Reservation of right of way of California & Eastern Railroad and of United States of America fire roads, as set forth in Book 301 at page 374 and 310 at page 430, Deed Records; Easements and rights of way of record and those apparent on the land if any; also subject to a Trust Deed, including the terms and provisions thereof, for beneficiary Everett Root and June Root; Mark L. Allen as grantor, recorded Sept. 10, 1986 in Vol. M86 at page 16326, which said Trust Deed vendees herein do not assume, and vendors covenant and agree to hold them harmless therefrom;

at and for a price of \$ 50,000.00

, payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged: \$ 8,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 42,000.00 with interest at the rate of 9% per annum from July 10, 1990, payable in installments of not less than \$ 500.00 per month, inclusive of interest, the first installment to be paid on the 10th day of August, 1990 and a further installment on the 10th day of every month thereafter, until the full balance and interest are paid. In addition to said monthly payments, a balloon payment of \$4,000.00 is due on September 1, 1990; and the full balance of principal and interest is due and payable on October 1, 1991.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, Mark Allen as to an undivided one-half interest, and vendor Leslie Allen as to an undivided one-half interest, at Aspen Title & Escrow, 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 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 July 10, 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 as above stated,

EXCEPT said Trust Deed

which vendee assumes and will place said deed

together with one of these agreements in escrow at the Aspen Title & Escrow, Inc., 525 Main Street,

at Klamath Falls, Oregon

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 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 of 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.

Vendors herein hold title to the property not as tenants in common but with the right of survivorship.

NOTE: 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 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.

Mark Allen
Leslie Allen
Robert G. Hills, Sr.
Betty Hills

CAIFORNIA
STATE OF OREGON
County of San Luis Obispo

Personally appeared the above named Mark Allen

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

Before me: Notary Public for Oregon, California
My commission expires: 9-13-93

Until a change is requested, all statements shall be sent to the following name and address:
Robert T. Hills, Sr.

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.

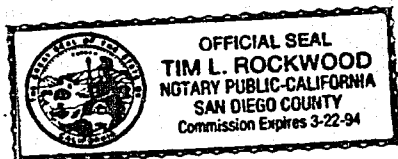
County Clerk - Recorder

Deputy

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

GENERAL ACKNOWLEDGMENT

State of California }
County of SAN DIEGO } SS.



On this the 11th day of JULY, 1990, before me,
TIM L. ROCKWOOD
the undersigned Notary Public, personally appeared

LESLIE ALLEN

☐ personally known to me
☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) LESLIE subscribed to the
within instrument, and acknowledged that LESLIE executed it.
WITNESS my hand and official seal.

Tim L. Rockwood
Notary's Signature

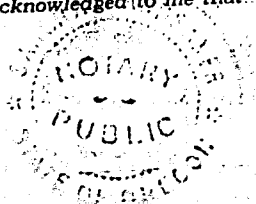
FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON, }
County of Klamath } SS.

BE IT REMEMBERED, That on this 19th day of July, 1990,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named ROBERT G. HILLS, SR. AND BETTY J. HILLS, husband and wife

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.



Sandra Handsaker
Notary Public for Oregon.
My Commission expires 7/23/93

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of Aspen Title Co the 19 day
of July A.D., 19 90 at 11:21 o'clock A M., and duly recorded in Vol. M90,
of Deeds on Page 14384

FEE 38.00

Evelyn Diehn
By Deborah A. Detsch County Clerk