

02036427

THIS AGREEMENT, made and entered into this 20th day of September, 1991, by and between FRANK E. BARNES and DIANE L. BARNES, husband and wife, hereinafter called Vendors, and DAVID WAYNE BLANTON and CINDY M. JONAS, as joint tenants with right of survivorship, hereinafter called Vendees.

W I T N E S S E T H:

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

Lots 136, 137, 138, 139 and 140, ODESSA SUMMER HOME SITES.

TOGETHER WITH: 1974 Flamingo Motor Home, License No. X-107186,  
Serial No. 14x7011805753;  
1969 Lamplighter Mobile Home, License No. X-084603,  
Serial No. 10337

SUBJECT TO: Rules and regulations of Fire Patrol District; Conditions, Restrictions as shown on the recorded plat of Odessa Summer Home Sites; Declaration of Conditions and Restrictions, but omitting any restrictions based on race, color, religion or national origin appearing of record, recorded Jan. 8, 1959, in Book 308, page 401; Agreement, concerning the operation of the dam and control of water levels of Upper Klamath Lake, recorded in Book 63 at page 450, Deed Records of Klamath County, Oregon; easements and rights of way of record and those apparent on the land, if any; any improvement located upon the insured property, which constitutes a mobile home as defined by Chapter 801, Oregon Revised Statutes, is subject to registration and taxation as therein provided and as provided by Chapter 308, Oregon Revised Statutes: the property is also subject to the following:

Mortgage recorded Aug. 29, 1978, in Book M-78 at page 19067, Joe L. Stone et ux as mortgagors and State of Oregon, represented and acting by Director of Veterans' Affairs, mortgagee;

Contract recorded Aug. 31, 1982, in Book M-82 at page 11445, Joe L. Stone, vendor, and Billy C. and Shirley Drumm, vendees;

Contract recorded Oct. 7, 1987, in Book M-87 at page 18276, Billy C. Drumm and Shirley Drumm, vendors, and Frank E. Barnes and Diane L. Barnes, vendees;

which said mortgage and two contracts vendees herein DO NOT assume and will be held harmless therefrom;

at and for a price of \$35,000.00, payable as follows, to-wit: \$6,505.62 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$28,494.38 with interest at the rate of 10% per annum from September 28, 1991, payable in installments of not less than \$400.00 per month, inclusive of interest, the first installment to be paid on the 28th day of October, 1991, and a further installment on the 28th day of every month thereafter until the full balance and interest are paid. In addition to the monthly payment, vendees shall pay a check fee of \$4.50 per month to the escrow holder hereafter named at the time the monthly payment is made, which sum shall not be credited against the balance of the contract. In addition to the monthly payments, a payment of \$2,000.00 shall be paid on the 20th day of September, 1992.

The escrow holder shall disburse \$303.95 to Billy C. and Shirley Drumm, \$5.00 to Aspen Title & Escrow, Inc., check charge, and the balance one-half to Frank E. Barnes and one-half to Diane L. Barnes.

Agreement - Page 1.

Vendeas agree to make said payments promptly on the dates above named to the order of the vendors, at 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 vendors against loss or damage by fire in a sum not less than its 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 vendeas, copy to vendors; that vendeas 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 agree 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 vendors in and to said property. Vendeas shall be entitled to the possession of said property immediately.

Vendors will on the execution hereof make and execute in favor of vendeas 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 set forth, which vendeas assume, EXCEPT said above-described mortgage and two contracts, and will place said deed together with one of these agreements, and two DMV Vehicle Bills of Sale covering the above-described mobile homes, in escrow at Aspen Title & Escrow, Inc., at Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder, instructing said holder that when, and if, vendeas 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 vendeas, but that in case of default by vendeas said escrow holder shall, on demand, surrender said instruments to vendors.

But in case vendeas 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 vendors 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; 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 vendeas derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and revest in vendors without any declaration of forfeiture or act of reentry, and without any other act by vendors to be performed and without any right of vendeas 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 vendeas, while in default, permit the premises to become vacant, vendors may take possession of same for the purpose of protecting and preserving the property and their security interest therein, and in the event possession is so taken by vendors they shall not be deemed to have waived their 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 their 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.

Vendeas further agree that failure by vendors at any time to require performance by vendeas of any provision hereof shall in no way affect vendors' right

Agreement - Page 2.

1 hereunder to enforce the same, nor shall any waiver by vendors of such breach  
2 of any provision hereof be held to be a waiver of any succeeding breach of any  
3 such provision, or as a waiver of the provision itself.

4 This agreement shall bind and inure to the benefit of, as the circumstances  
5 may require, the parties hereto and their respective heirs, executors, adminis-  
6 trators and assigns.

7 This contract was prepared by William L. Sisemore; all of the parties are  
8 aware that William L. Sisemore has represented Billy C. and Shirley Drumm, and  
9 in the event of a default on their contract all parties are agreeable that  
10 William L. Sisemore may represent Billy C. and Shirley Drumm and all parties  
11 waive any conflict or apparent conflict of interests that may result in  
12 William L. Sisemore representing Billy C. and Shirley Drumm.

13 This instrument will not allow use of the property described in this instru-  
14 ment in violation of applicable land use laws and regulations. Before signing  
15 or accepting this instrument, the persons acquiring fee title to the property  
16 should check with the appropriate city or county planning department to verify  
17 approved uses.

18 Witness the hands of the parties the day and year first herein written.

19 Frank E. Barnes

David Wayne Blanton

20 Diane L. Barnes

Cindy M. Jonas

21 STATE OF OREGON )

) SS

22 County of Klamath )

23 On this 30 day of September, personally appeared the above-named  
24 ~~Frank E. Barnes and Diane L. Barnes, his wife~~ and David Wayne Blanton and  
25 Cindy M. Jonas, and acknowledged the foregoing instrument to be their act  
26 and deed. Before me:

27 PUBLIC

(SEAL)

28 My Commission Expires: 7/23/93

Notary Public for Oregon

29 ON THIS 7<sup>th</sup> DAY OF OCTOBER, 1991, PERSONALLY APPEARED DIANA L. BARNES  
30 AND ACKNOWLEDGED THE FOREGOING INSTRUMENT TO BE HER ACT AND DEED.

31 BEFORE ME:

Kathleen L. Hilder  
NOTARY PUBLIC FOR THE STATE OF WASHINGTON  
RESIDING IN TACOMA

32 PUBLIC (SEAL)

My Commission Expires: 3/9/93

Agreement - Page 3.

hereunder to enforce the same, nor shall any waiver by vendors 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.

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 contract was prepared by William L. Sisemore; all of the parties are aware that William L. Sisemore has represented Billy C. and Shirley Drumm, and in the event of a default on their contract all parties are agreeable that William L. Sisemore may represent Billy C. and Shirley Drumm and all parties waive any conflict or apparent conflict of interests that may result in William L. Sisemore representing Billy C. and Shirley Drumm.

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.

Frank E. Barnes  
Frank E. Barnes

David Wayne Blanton  
David Wayne Blanton

Diane L. Barnes  
Diane L. Barnes

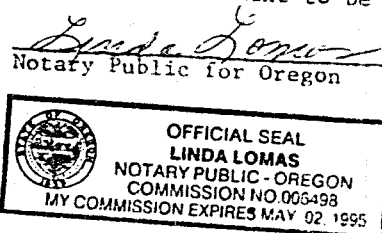
Cindy M. Jonas  
Cindy M. Jonas

STATE OF OREGON )  
                    Jackson ) SS  
County of ~~Klamath~~ )

On this 8th day of October, personally appeared the above-named Frank E. Barnes and Diane L. Barnes, his wife; and David Wayne Blanton and Cindy M. Jonas, and acknowledged the foregoing instrument to be their act and deed. Before me:

(SEAL)

My Commission Expires:



STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

Aspen Title Co.

on this 10th day of Oct. A.D. 19 91  
at 3:46 o'clock P.M. and duly recorded  
in Vol. M91 of Deeds Page 21276  
Evelyn Biehn County Clerk  
By Douglas M. Sisemore

Fee, \$43.00

Deputy.

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

503/882-7229

O.S.B. #70133

Agreement - Page 3.

Return: ATC