

MTC 26917-LB

THIS AGREEMENT, made and entered into this 20th day of January, 1992, by and between KALLOOR JOSEPH DEVASIA and SARAMMA DEVASIA, husband and wife, hereinafter called Vendors, and EDSON V. DeGARMO and YVONNE E. DeGARMO, husband and wife, hereinafter called Vendees.

W I T N E S S E T H:

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

A portion of Lots 1 and 2 in Block 18 of FIRST ADDITION TO THE CITY OF KLAMATH FALLS, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Westerly line of Prospect Street 95.3 feet South from the intersection of the South line of Rose Street and the West line of Prospect Street in the City of Klamath Falls, running thence South along said Westerly line of Prospect Street, 61.7 feet; thence North 58°10' West 98.6 feet, more or less, to the Southeasterly line of closed Roosevelt Street; thence Northeasterly along the said line of closed Roosevelt Street, 30 feet; thence South 78°16' East 66 feet, more or less, to the place of beginning, being a portion of Lots 1 and 2 of Block 18, First Addition to the City of Klamath Falls, Oregon.

Subject to: Reservations, restrictions, and easements and rights of way of record and those apparent on the land, if any; and also subject to a Mortgage in favor of Klamath First Federal Savings and Loan Association, which mortgage vendees do not assume and vendors covenant and agree to hold them harmless therefrom;

(Account No. 3809 029CD 02700 - Key No. 368541; Code 001);

at and for a price of \$28,000.00, payable with interest at the rate of 9% per annum from January 20, 1992, in monthly installments of not less than \$241.39 per month, inclusive of interest, the first installment to be paid on the 25th day of February, 1992, and a further installment on the 25th day of every month thereafter until the full balance of principal and interest is paid. In addition to the monthly payments, so long as Klamath First Federal Savings and Loan Association holds a mortgage against the property, vendees shall pay the sum of \$50.00 per month for real property taxes, being 1/12th of the current real property taxes. In the event taxes on the property are increased or decreased, the monthly payment for taxes shall be increased or decreased by 1/12th of the increase or decrease. When the mortgage to Klamath First Federal Savings and Loan Association is paid in full, vendees shall make the real property tax payments direct to Klamath County.

In the event that any payment is not made within 15 days of the due date, vendees shall pay a late payment penalty of 5% of the payment which is late. The late payment penalty shall be first deducted from any payment; the balance of the payment shall then be applied toward interest and then toward principal.

Vendees agree to make said payments promptly on the dates above named to the order of the vendors, or the survivors of them, at Mountain Title Company of Klamath County, 222 So. Sixth St., Klamath Falls, OR; 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 vendors. After Klamath First Federal Savings and Loan Association's mortgage has been paid in full, vendees shall pay regularly and seasonably and

1 before the same shall become subject to interest charges, taxes, assessments,
 2 liens and incumbrances as of the date of this contract of whatsoever nature and
 3 kind, and vendees agree not to suffer or permit any part of said property to
 4 become subject to any liens, charges or incumbrances or incumbrances whatsoever
 5 having precedence over rights of the vendors in and to said property. The vend-
 6 ors shall, in writing, direct the escrow holder to change the amount of the tax
 7 payments in the event of an increase or decrease. Vendors shall, for so long
 8 as Klamath First Federal Savings and Loan Association holds a mortgage on the
 9 property direct the escrow holder to add back the amount of the real property
 10 taxes to the balance of the contract. Vendees shall be entitled to the posses-
 11 sion of said property January 20, 1992.

12 Vendors will on the execution hereof make and execute in favor of vendees
 13 good and sufficient warranty deed conveying a fee simple title to said property
 14 free and clear as of this date of all incumbrances whatsoever, and will place
 15 said deed, together with one of these agreements, in escrow at Mountain Title
 16 Company, at Klamath Falls, Oregon, and shall enter into written escrow instruc-
 17 tions in form satisfactory to said escrow holder instructing said holder that
 18 when, and if, vendees shall have paid the balance of the purchase price in accord-
 19 ance with the terms and conditions of this contract, said escrow holder shall
 20 deliver said instruments to vendees, but that in case of default by vendees said
 21 escrow holder shall, on demand, surrender said instruments to vendors.

22 But in case vendees shall fail to make the payments aforesaid, or any of
 23 them, punctually and upon the strict terms and at the times above specified, or
 24 fail to keep any of the other terms or conditions of this agreement, time of
 25 payment and strict performance being declared to be the essence of this agree-
 26 ment, then vendors shall have the following rights: (1) To foreclose this con-
 27 tract by strict foreclosure in equity; (2) To declare the full unpaid balance
 28 immediately due and payable; (3) To specifically enforce the terms of the agree-
 29 ment by suit in equity; and in any of such cases, except exercise of the right
 30 to specifically enforce this agreement by suit in equity, all of the right and
 31 interest hereby created or then existing in favor of vendees derived under this
 32 agreement shall utterly cease and determine, and the premises aforesaid shall
 33 revert and revest in vendors without any declaration of forfeiture or act of
 34 reentry, and without any other act by vendors to be performed and without any
 35 right of vendees of reclamation or compensation for money paid or for improve-
 36 ments made, as absolutely, fully and perfectly as if this agreement had never
 37 been made.

38 Should vendees, while in default, permit the premises to become vacant,
 39 vendors may take possession of same for the purpose of protecting and preserving
 40 the property and their security interest therein, and in the event possession is
 41 so taken by vendors they shall not be deemed to have waived their right to exer-
 42 cise any of the foregoing rights.

43 And in case suit or action is instituted to foreclose or to enforce any of
 44 the provisions hereof, the prevailing party in such suit or action shall be en-
 45 titled to receive from the other party their costs which shall include the reason-
 46 able cost of title report and title search and such sum as the trial court and/
 47 or appellate court, if an appeal is taken, may adjudge reasonable as attorney's
 48 fees to be allowed the prevailing party in said suit or action and/or appeal,
 49 if an appeal is taken.

50 Vendees further agree that failure by vendors at any time to require per-
 51 formance by vendees of any provision hereof shall in no way affect vendors'
 52 right hereunder to enforce the same, nor shall any waiver by vendors of such
 53 breach of any provision hereof be held to be a waiver of any succeeding breach
 54 of any such provision, or as a waiver of the provision itself.

55 In the event that any part of the vendees' interest in this contract of sale
 56 is transferred to any other party without the prior written consent of the vend-
 57 ors, the full remaining unpaid balance of the contract shall become immediately
 58 due and payable.

1 This agreement shall bind and inure to the benefit of, as the circumstances
2 may require, the parties hereto and their respective heirs, executors, administra-
tors and assigns.

3 This instrument will not allow use of the property described in this instru-
4 ment in violation of applicable land use laws and regulations. Before signing
5 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.

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

7 Kalloor Joseph Devasia
Kalloor Joseph Devasia

Edson V. DeGarmo
Edson V. DeGarmo

8 Saramma Devasia
Saramma Devasia

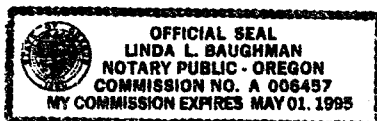
Yvonne E. DeGarmo
Yvonne E. DeGarmo

11 STATE OF OREGON)
12) SS
County of Klamath)

13 On this 20 day of January, 1992, personally appeared the above-named
14 Kalloor Joseph Devasia and Saramma Devasia, husband and wife; ~~and Edson V. DeGarmo and Yvonne E. DeGarmo, husband and wife~~; and acknowledged the foregoing
instrument to be their act and deed.

15 Before me:

Linda L. Baughman
Notary Public for Oregon
My Commission Expires: 5-1-95



18 State of Oregon

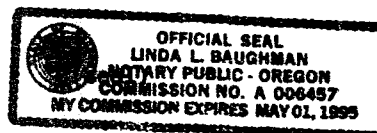
19 County of Klamath

February 7, 1992

Personally appeared the above named Edson V. DeGarmo and Yvonne E. DeGarmo,
and acknowledged the foregoing instrument to be their voluntary act and
deed.

WITNESS My hand and official seal.

Linda L. Baughman
Notary Public for Oregon
My Commission expires: 5-1-95



28 Return to: MTC
29 Return Tax Statements to:
30 Kalloor J. Devasia
10951 S.E. Stevens Way
31 Portland, OR 97266

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Mountain Title Co.
on this 12th day of Feb. A.D., 19 92
at 3:20 o'clock P. M. and duly recorded
in Vol. M92 of Deeds Page 2981.

Evelyn Biehn County Clerk
By Caroline Muehlendore
Deputy.

Fee, \$40.00

32 Agreement - Page 3.

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

503/882-7229
O.S.B. #70133

192 FEB 12 PM 3 20

KNOW ALL MEN BY THESE PRESENTS, That Richard T. Reeves and Gregory M. Winner,
doing business as Win-R Insulation
hereinafter called the grantor, for the consideration hereinafter stated, to grantor paid by Robert W. Perkins and Annabell E. Perkins, Husband and Wife, hereinafter called the grantee, does hereby grant, bargain, sell and convey unto the said grantee and grantee's heirs, successors and assigns, the certain real property, with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, situated in the County of Klamath and State of Oregon, described as follows, to-wit:

See Attached Legal Description.

MOUNTAIN TITLE COMPANY

"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."

To Have and to Hold the same unto the said grantee and grantee's heirs, successors and assigns forever.
And said grantor hereby covenants to and with said grantee and grantee's heirs, successors and assigns, that grantor is lawfully seized in fee simple and the above granted premises, free from all encumbrances except those of record and those apparent upon the land, if any, as the date of this deed

and that grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 16,700.00
However, the actual consideration consists of or includes other property or value given or promised which is the whole or part of the consideration (indicate which). (The sentence between the symbols of not applicable, should be deleted.)
~~See ORS 93.050xxx~~

In construing this deed and where the context so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

In Witness Whereof, the grantor has executed this instrument this 10th day of Feb., 19 92; if a corporate grantor, it has caused its name to be signed and seal affixed by its officers, duly authorized thereto by order of its board of directors.

STATE OF OREGON,
County of Klamath) ss.
2-11, 19 92

WIN-R Insulation
By: Richard T. Reeves
Richard T. Reeves

By: Gregory M. Winner
Gregory M. Winner

Personally appeared the above named _____
Richard T. Reeves
Gregory M. Winner

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

Before me: Nancy M. Minner
Notary Public for Oregon
My commission expires: 6/8/92

STATE OF OREGON, County of _____) ss.
The foregoing instrument was acknowledged before me this _____, 19 _____, by _____, president, and by _____, secretary of _____

a _____ corporation, on behalf of the corporation.
Notary Public for Oregon _____
My commission expires: _____ (SEAL)



Richard T. Reeves
Gregory M. Winner
P. O. Box 1631
Klamath Falls, Or 97601
Robert W. Perkins and Annabell E. Perkins
4603 Douglas Ave
Klamath Falls, Or 97601
GRANTEE'S NAME AND ADDRESS
Robert W. Perkins and Annabell E. Perkins
4603 Douglas Avenue
Klamath Falls, Or 97601
Robert W. Perkins and Annabell E. Perkins
4603 Douglas Avenue
Klamath Falls, OR 97601
NAME, ADDRESS, ZIP

SMALL'S RESERVED FOR RECORDING'S USE

STATE OF OREGON, _____ ss.
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 _____ or as file/reel number _____
Record of Deeds of said county.
Witness my hand and seal of County affixed.

Recording Officer
By _____ Deputy

LEGAL DESCRIPTION

PARCEL 1

A parcel of land lying in Lot 6, Block 106, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, described as follows:

Beginning at the Northerly corner of said Lot 6, Block 106, Buena Vista Addition to the City of Klamath Falls, Oregon; thence Southwesterly on the Northwesterly line of Lot 6, 119.3 feet; thence Southeasterly on a line radial to the curve of California Avenue a distance of 32 feet; thence Northeasterly 106 feet, more or less, to the Southwesterly line of Gobi Street at a point 36 feet Southeast from the point of beginning; thence Northwesterly along Southwesterly line of Gobi Street 36 feet to the point of beginning, LESS portion conveyed to State of Oregon by and through its State Highway Commission by deed recorded in Deed Volume 287 at page 464, Records of Klamath County, Oregon.

PARCEL 2

A parcel of land lying in Lot 5, Block 106 BUENA VISTA ADDITION to the CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, and being a portion of that property described in that certain deed to State of Oregon, by and through its State of Highway Commission, recorded in Book 284 at page 346; the said parcel being that portion of said Lot 5, lying Southeasterly of a line which is parallel to and 20 feet Northwesterly of the Southeasterly line of said Lot 5, and lying Easterly of a line which is parallel to and 60 feet Easterly of the center line of the relocated The Dalles-California Highway, which center line is described in said State of Oregon Deed.

SUBJECT TO: Trust Deed (including terms and provisions) dated August 12, 1971, recorded August 12, 1971, Volume M71, Page 8504, Microfilm Records of Klamath County, Oregon, wherein the beneficiary is United States National Bank of Oregon, wherein the beneficial interest under said Trust Deed was assigned by instrument, recorded June 26, 1972, Volume M72, page 6963, Microfilm Records of Klamath County Oregon wherein the beneficiary is Metropolitan Life Insurance Company.

SUBJECT TO: mortgage, subject to the terms and provisions thereof, dated July 10, 1978, recorded July 10, 1978, Volume M78, Page 15444, Microfilm Records of Klamath County, Oregon, wherein the Mortgagee is Henry M. Weiss and Kathleen M. Weiss and Mortgagee is Terry L. Wyss and Trudi L. Wyss.

The above grantee does not agree to assume and to pay in full these obligations.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 12th day
of Feb. A.D., 19 92 at 3:20 o'clock PM., and duly recorded in Vol. M92
of Deeds on Page 2984
By Evelyn Biehn County Clerk
Pauline Mulhender

FEE \$35.00