

951645

Aspen Title #01038096

Vol. 92 Page 3119

This Agreement, made and entered into this 10th day of February, 1992, by and between
 CHRISTY E. MCGEE (formerly Christy E. Oakes)
 hereinafter called the vendor, and
 JAMES CLAYTON WEBBER
 hereinafter called the vendee.

WITNESSETH

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:

The E $\frac{1}{2}$ of Lot 22, Block 2, FIRST ADDITION TO ALTAMONT ACRES.
 CODE 41 MAP 3909-3CA TL 6200.

SUBJECT TO: Conditions, restrictions as shown on the recorded plat of First Addition to Altamont Acres; Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District; Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District and as per Ordinance No. 29 recorded in Book M83 at page 8062, per Ordinance No. 30, recorded in Book M86 at page 9346, per Ordinance No. 31, recorded in Book M86 at page 207, and per Ordinance No. 32 recorded in Book M90 at page 9131, and per Ordinance No. 33, recorded in Book 91 at page 13347; levies and assessments of the Klamath County Drainage District; Reservations, restrictions, easements and rights of way of record and those apparent on the land, if any, all real property taxes, which vendee assumes and agrees to pay; and also
 SUBJECT TO: Mortgage in favor of CP National Corporation, recorded in Vol. M87 at page 3852, and in Vol. M87 at page 9541, Microfilm Records of Klamath County, Oregon, which vendor shall pay and hold vendee harmless therefrom;

at and for a price of \$ 13,255.00 , payable as follows, to wit:

\$ 8,500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 4,755.00 with interest at the rate of 10 % per annum from February 10, 1992, payable in installments of not less than \$ 150.00 per month inclusive of interest, the first installment to be paid on the 10th day of April 1992 and a further installment on the 10th day of every month thereafter until the full balance and interest are paid. A late charge of 5% of the payment shall be paid by vendee for any payment that is not paid on or before the due date. The escrow holder shall be instructed to apply any payment first to any late charge, then to interest accrued and the balance to principal.

Buyer shall pay the 1988-89 real property taxes before April 1, 1992; the 1989-90 real property taxes before April 1, 1993; and the 1990-91 real property taxes before April 1, 1994.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~at Klamath Falls, Oregon~~ at the 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 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 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 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 easements, regulations and assessments of record and the real property taxes currently due,

which vendee assumes, and will place said deed

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

at Klamath Falls, Oregon

and shall enter into written escrow instruction in form satisfactory to said escrow holder, instruction said holder that when, and if, vendee shall have paid the balance of the purchase price in accordance with the terms and conditions of the 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; 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 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.

The house is sold in an AS IS condition. Vendor makes no warranty as to the condition of the premises.

Buyer acknowledges that there is a working smoke detector in the premises.

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

Christy E. McGee (formerly Christy E. Oakes)

James Clayton Webber By William L. Sisemore
her attorney-in-fact

February 11, 1992

STATE OF OREGON } ss.
County of Klamath

Personally appeared the above named William L. Sisemore who, being duly sworn, did say that he is attorney-in-fact for Christy E. McGee (formerly Christy E. Oakes) and that he executed the foregoing instrument by authority of and in behalf of said principal, and acknowledged the foregoing instrument to be the act and deed of said principal.

Before me: William L. Sisemore
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 14th day of Feb, 1992 at 10:32 o'clock A m and recorded in book M92 on page 3119 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 Douglas M. Henderson
Deputy

Fee \$35.00