

Aspen Title #01038873

This Agreement, made and entered into this 25th day of August, 1992 by and between
 JAMES J. O'CONNELL and ANASTASIA O'CONNELL, husband and wife,
 hereinafter called the vendor, and
 JOHN R. JUDKINS and OLA FERN JUDKINS, husband and wife,
 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:

Real property more particularly described in Exhibit A attached hereto and made a part hereof;

SUBJECT TO: Rights of the public in and to any portion of the herein-described premises lying within the boundaries of roads or highways; Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District; Levies and assessments of the Klamath County Drainage District; Conditions and restrictions in Deed recorded in Book 13 at page 272, Records of Klamath County, Oregon; Easements and rights of way of record and those apparent on the land, if any; Real property taxes commencing July 1, 1992, which are now a lien but not yet payable;

at and for a price of \$ 57,000.00

payable as follows, to wit:

\$ 10,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 47,000.00 with interest at the rate of 7½% per annum from September 1, 1992, payable in installments of not less than \$ 500.00 per month, inclusive of interest, the first installment to be paid on the 1st day of October 1992, and a further installment on the 1st day of every month thereafter until the full balance and interest are paid. All or any portion of said purchase price may be prepaid without penalty.

The property is sold in an AS IS condition.

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 vendor, copy 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 immediately.

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,

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the Klamath First Federal Savings and Loan Association,

Return to: Aspen Title
 525 Main St., City, 97601

at Klamath Falls, Oregon

Send Tax Statements to:
 Mr. & Mrs. John R. Judkins
 5313 Mezama Dr., City 97603

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 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; 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 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.

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

James J. O'Connell
James J. O'Connell
Anastasia O'Connell
Anastasia O'Connell

John R. Judkins
John R. Judkins
Ola Fern Judkins
Ola Fern Judkins

STATE OF OREGON

County of Klamath

} ss.

August 25 19 92

Personally appeared the above named James J. O'Connell and Anastasia O'Connell, his wife;
and John R. Judkins and Ola Fern Judkins, his wife,
and acknowledged the foregoing instrument to be their act and deed.

Before me:

Warlene D. 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:
John R. and Ola Fern Judkins, 5313 Mazama Dr., Klamath Falls, OR 97603

State of Oregon, 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 _____ 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

By

County Clerk - Recorder

Deputy

Beginning at a point on the Westerly boundary of the right of way of the Homedale road which point is on the Southerly boundary of the U.S.R.S. drain ditch running East and West across the Northerly part of the Northwest quarter of the Northeast quarter of Section 14, Township 39 South, Range 9 East Willamette Meridian, Klamath County, Oregon; and running thence South along the Westerly boundary of the Homedale road 260 feet to the point of beginning; and running thence West to the Easterly right of way line of Klamath Project drain #1-C-1-A-1; thence Southerly along the said Easterly boundary line of said drain 306.2 feet; thence East to the Westerly boundary of the Homedale road; thence North along the Westerly boundary 306.2 feet to the point of beginning, containing 5 acres more or less and being a part of the Northwest quarter of Northeast quarter of Section 14, Township 39 South, Range 9 East Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM:

Beginning at a point on the Westerly boundary of the right of way of the Homedale Road, which point is on the Southerly boundary of the United States Reclamation Service Drain ditch, running East and West across the Northerly part of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; and running thence South along the Westerly boundary of the Homedale Road 443.7 feet to the point of beginning; and running thence West to the Easterly right of way line of the Klamath Project Drain #1-C-1-A-1; thence Southerly along the said Easterly boundary line of said Drain 122.5 feet; thence East to the Westerly boundary of the Homedale Road; thence North along the Westerly boundary 122.5 feet to the point of beginning, and being a part of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

ALSO EXCEPTING THEREFROM THE A-3-B Lateral.

EXHIBIT A

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 26th day
of Aug. A.D. 19 92 at 10:21 o'clock A M. and duly recorded in Vol. M92
of Deeds on Page 19387

Evelyn Biehn - County Clerk

FEE \$40.00

By Prudence M. Anderson