

52595

K-44405

AGREEMENT

THIS AGREEMENT, made and entered into this 19th day of October, 1992, by and between RICHARD O. VARNUM hereinafter called the vendor, and RONALD J. MASTROGIUSEPPE and JOY MASTROGIUSEPPE, husband and wife, hereinafter called the vendees.

WITNESSETH

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

PARCEL 1: Commencing at a point 308 feet South of the Northeast corner of Section 21, Township 33 South, Range 7 1/2 East of the Willamette Meridian; thence West 200 feet; thence South 90 feet; thence East 200 feet; thence North 90 feet to the place of beginning.

PARCEL 2: Commencing 398 feet South of the Northeast corner of Section 21, Township 33 South, Range 7 1/2 East of the Willamette Meridian, thence 200 feet West; thence South 20 feet; thence East 200 feet; thence North 20 feet, to the place of beginning.

SUBJECT TO: Taxes for 1992-93 which are now a lien but not yet payable;

Reservations, including the terms and provisions thereof, as contained in the deed from Daniel Cronemiller and Mary J. Cronemiller, his wife, to F. Larson and R. Newman, dated July 13, 1899, recorded March 13, 1900, in Volume 12 page 599, Deed records of Klamath County, Oregon, as follows: "In case intoxicating liquor is sold on above described land to revert to Makers of this deed of their heirs."

Telephone Line Right of Way Easement, including the terms and provisions thereof from Richard Olney Varnum and Elva Moon Varnum to Telephone Utilities of Eastern Oregon, Inc., an Oregon corporation, dated January 15, 1988, recorded May 23, 1988, in Volume M88 page 7979, Deed records of Klamath County, Oregon.

TOGETHER with the following described personal property: freezer, refrigerator, wood stove, electric range, dining set, curtains & drapes, riding lawn mower, snow blower, clothes washer, clothes dryer.

at and for a price of \$50,000.00, payable as follows, to-wit: \$40,500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$9,500.00 with interest at the rate of 8% per annum from October 1, 1992, payable in installments of not less than \$2,375.00 per month inclusive of interest, the first installment to be paid on the 1st day of November, 1992, and a further installment on the 1st day of every month thereafter until the full balance and interest are paid.

Vendees agree to make said payments promptly on the dates above named to the order of the vendor, or the survivors of him, at the Klamath County Title Company 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 amount with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
KLAMATH FALLS, ORE.
97601
503/882-7229
O.S.B. #70133

Agreement - Page 1.

RETURN TO: KLAMATH COUNTY TITLE
422 MAIN STREET
KLAMATH FALLS, OR 97601

MAIL TAX STATEMENTS TO:
MR. & MRS. RONALD J. MASTROGIUSEPPE
52780 HIGHWAY 62
FORT KLAMATH, OREGON 97626

1 held by vendees, that vendees shall pay regularly and seasonably and before the
2 same shall become subject to interest charges, all taxes, assessments, liens
3 and encumbrances of whatsoever nature and kind and agree not to suffer or
4 permit any part of said property to become subject to any taxes, assessments,
5 liens, charges or encumbrances, whatsoever having precedence over rights of the
6 vendor in and to said property. Vendees shall be entitled to the possession
7 of said property on closing.

8 Vendor will on the execution hereof make and execute in favor of vendees
9 good and sufficient warranty deed conveying a fee simple title to said property
10 free and clear as of this date of all encumbrances whatsoever and will place
11 said deed together with one of these agreements in escrow at the Klamath County
12 Title Company at Klamath Falls, Oregon, and shall enter into written escrow
13 instructions in form satisfactory to said escrow holder, instructing said
14 holder that when, and if, vendees shall have paid the balance of the purchase
15 price in accordance with the terms and conditions of this contract, said escrow
16 holder shall deliver said instruments to vendees, but that in case of default
17 by vendees said escrow holder shall, on demand, surrender said instruments to
18 vendor.

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

Should vendees, 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 any 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.

Vendees further agree that failure by vendor at any time to require
performance by vendees 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.

Richard O. Varnum, Vendor

X Ronald J. Mastrogiuseppe, Vendee

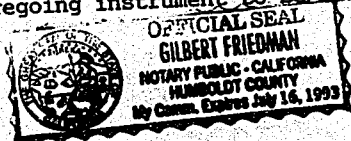
X Joy Mastrogiuseppe, Vendee

October 9, 1992

CALIFORNIA
STATE OF OREGON)
HUMBOLDT) SS
County of Klamath)

Ronald J. Mastrogiuseppe

Personally appeared the above named ~~Ronald J. Mastrogiuseppe~~ and acknowledged the foregoing instrument to be his act and deed. Before me:



Gilbert Friedman
Notary Public for Oregon
My Commission Expires: 7/16/93

STATE OF Washington)
) SS
County of Whitman)

Personally appeared the above named ~~Ronald J. Mastrogiuseppe~~ and Joy Mastrogiuseppe and acknowledged the foregoing instrument to be their act and deed. Before me:

Judy Eisenreich
Notary Public for Pullman
My Commission Expires: 12-19-94

After recording, return to:

STATE OF OREGON, a change in request, and
County of Mult } SS.

BE IT REMEMBERED, That on this 19th day of October, 1992, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named RICHARD O. VARNUM

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he 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.

Nancy Breninger

Notary Public for Oregon.

My Commission expires 5-21-94

24620

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co. the 21st day
of Oct A.D., 19 92 at 10:35 o'clock A M., and duly recorded in Vol. M92,
of Deeds on Page 24617.

FEE \$45.00

Evelyn Biehn County Clerk

By *Dorothy M. Neukirch*