

53586

AFTER RECORDING RETURN TO:
 SARAH J. GREEN
 P.O. Box 992,
 KLAMATH FALLS, OR 97601

Vol. 92 Page 26392

UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS TO THE ADDRESS ABOVE.

Form R120

AGREEMENT TO SELL REAL ESTATE

RACHEL JOHNSON

as Seller, and

SARAH J. GREEN and ESTHER JAMES

as Buyer, hereby

agree that the Seller shall sell and the Buyer shall buy the following described property UPON THE TERMS AND CONDITIONS HEREINAFTER SET FORTH, which shall include the STANDARDS FOR REAL ESTATE TRANSACTIONS set forth on reverse side of this contract.

1. LEGAL DESCRIPTION of real estate located in KLAMATH
 County, State of OREGON

SEE ATTACHED EXHIBIT 'A' FOR LEGAL DESCRIPTION.

2. THE TRUE CONSIDERATION FOR THIS CONVEYANCE IS LOVE.

~~(a) Deposit to be held in trust by~~ \$ _____
~~(b) Approximate principal balance of first mortgage to which conveyance shall be~~ \$ _____
 subject, if any, Mortgage holder: _____
 Interest _____ % per annum. Method of payment _____
~~(c) Other:~~ \$ _____
~~(d) Cash, certified or local cashier's check on closing and delivery of deed (or such~~
~~greater or lesser amount as may be necessary to complete payment of purchase~~ \$ _____
~~price after credits, adjustments and prorations).~~ \$ _____

TOTAL \$ _____

3. PRORATIONS: Taxes, insurance, interest, rents and other expenses and revenue of said property shall be prorated as of the date of closing.

4. RESTRICTIONS, EASEMENTS, LIMITATIONS: Buyer shall take title subject to: (a) Zoning, restrictions, prohibitions and requirements imposed by governmental authority, (b) Restrictions and matters appearing on the plat or common to the subdivision, (c) Public utility easements of record, provided said easements are located on the side or rear lines of the property, (d) Taxes for year of closing, assumed mortgages, and purchase money mortgages, if any, (e) Other: _____

_____. Seller warrants that there shall be no violations of building or zoning codes at the time of closing.

5. DEFAULT BY BUYER: If Buyer fails to perform any of the covenants of this contract, all money paid pursuant to this contract by Buyer as aforesaid shall be retained by or for the account of the Seller as consideration for the execution of this contract and as agreed liquidated damages and in full settlement of any claims for damages.

6. DEFAULT BY SELLER: If the Seller fails to perform any of the covenants of this contract, the aforesaid money paid by the Buyer, at the option of the Buyer, shall be returned to the Buyer on demand; or the Buyer shall have only the right of specific performance.

7. TERMITE INSPECTION: At least 15 days before closing, Buyer, at Buyer's expense, shall have the right to obtain a written report from a licensed exterminator stating that there is no evidence of live termite or other wood-boring insect infestation on said property nor substantial damage from prior infestation on said property. If there is such evidence, Seller shall pay up to three (3%) percent of the purchase price for the treatment required to remedy such infestation, including repairing and replacing portions of said improvements which have been damaged; but if the costs for such treatment or repairs exceed three (3%) percent of the purchase price, Buyer may elect to pay such excess. If Buyer elects not to pay, Seller may pay the excess or cancel the contract.

8. ROOF INSPECTION: At least 15 days before closing, Buyer, at Buyer's expense, shall have the right to obtain a written report from a licensed roofer stating that the roof is in a watertight condition. In the event repairs are required either to correct leaks or to replace damage to fascia or soffit, Seller shall pay up to three (3%) percent of the purchase price for said repairs which shall be performed by a licensed roofing contractor; but if the costs for such repairs exceed three (3%) percent of the purchase price, Buyer may elect to pay such excess. If Buyer elects not to pay, Seller may pay the excess or cancel the contract.

9. OTHER INSPECTIONS: At least 15 days before closing, Buyer or his agent may inspect all appliances, air conditioning and heating systems, electrical systems, plumbing, machinery, sprinklers and pool system included in the sale. Seller shall pay for repairs necessary to place such items in working order at the time of closing. Within 48 hours before closing, Buyer shall be entitled, upon reasonable notice to Seller to inspect the premises to determine that said items are in working order. All items of personal property included in the sale shall be transferred by Bill of Sale with warranty of title.

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10. LEASES: Seller, not less than 15 days before closing, shall furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature and duration of the tenant's occupancy, rental rates and advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letters from tenants, Seller shall furnish the same information to Buyer within said time period in the form of a seller's affidavit, and Buyer may contact tenants thereafter to confirm such information. At closing, seller shall deliver and assign all original leases to Buyer.

11. MECHANICS LIENS: Seller shall furnish to Buyer an affidavit that there have been no improvements to the subject property for 90 days immediately preceding the date of closing, and no financing statements, claims of lien or potential lienors known to Seller. If the property has been improved within that time, Seller shall deliver releases or waivers of all mechanics liens as executed by general contractors, subcontractors, suppliers and materialmen, in addition to the seller's lien affidavit, setting forth the names of all general contractors, subcontractors, suppliers and materialmen and reciting that all bills for work to the subject property which could serve as basis for mechanics liens have been paid or will be paid at closing.

12. PLACE OF CLOSING: Closing shall be held at the office of the Seller's attorney or as otherwise agreed upon.

13. TIME IS OF THE ESSENCE: Time is of the essence of this Sale and Purchase Agreement.

14. DOCUMENTS FOR CLOSING: Seller's attorney shall prepare deed, note, mortgage, Seller's affidavit, any corrective instruments required for perfecting the title, and closing statement and submit copies of same to Buyer's attorney, and copy of closing statement to the broker, at least two days prior to scheduled closing date.

15. EXPENSES: State documentary stamps required on the instrument of conveyance and the cost of recording any corrective instruments shall be paid by the Seller. Documentary stamps to be affixed to the note secured by the purchase money mortgage, intangible tax on the mortgage, and the cost of recording the deed and purchasing money mortgage shall be paid by the Buyer.

16. INSURANCE: If insurance is to be prorated, the Seller shall on or before the closing date, furnish to Buyer all insurance policies or copies thereof.

17. RISK OF LOSS: If the improvements are damaged by fire or casualty before delivery of the deed and can be restored to substantially the same condition as now within a period of 60 days thereafter, Seller shall so restore the improvements and the closing date and date of delivery of possession hereinbefore provided shall be extended accordingly. If Seller fails to do so, the Buyer shall have the option of (1) taking the property as is, together with insurance proceeds, if any, or (2) cancelling the contract, and all deposits shall be forthwith returned to the Buyer and all parties shall be released of any and all obligations and liability.

18. MAINTENANCE: Between the date of the contract and the date of closing, the property, including lawn, shrubbery and pool, if any, shall be maintained by the Seller in the condition as it existed as of the date of the contract, ordinary wear and tear excepted.

19. CLOSING DATE: This contract shall be closed and the deed and possession shall be delivered on or before the 8th day of NOVEMBER, 1992, unless extended by other provisions of this contract.

20. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions inserted in this form shall control all printed provisions in conflict therewith.

21. OTHER AGREEMENTS: No agreements or representations, unless incorporated in this contract, shall be binding upon any of the parties.

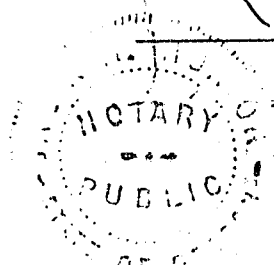
22. SPECIAL CLAUSES:

Commission to Broker: The Seller hereby recognizes _____
 _____ as the Broker in this transaction, and agrees to pay as commission
 _____ % of the gross sales price, the sum of _____ Dollars (\$ _____)
 or one half of the deposit in case same is forfeited by the Buyer through failure to perform, as compensation for
 services rendered, provided same does not exceed the full amount of the commission.

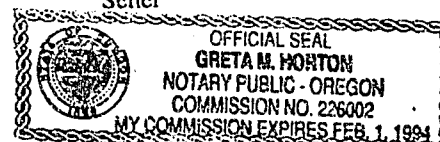
WITNESSES:

Sarah J. Brown
ESHA LAMAR
 P.O. BOX 992, K-Falls, OR, 97601
Rachael Johnson

Date 11-8-92
 Date Nov 8, 1992
 Buyer
 Date 11-9-92
 Date _____
 Seller



State of Oregon
 County of Klamath



Signed and sworn to (or affirmed) before me on

November 9, 1992 by Rachael Johnson
Greta M. Horton Records Clerk
Notary

The following portion of Lot 6, Block 4, WEST KLAMATH FALLS, in the County of Klamath, State of Oregon.

Beginning at the Northeast corner of said lot 6; thence westerly on the line between Lot 5 and said Lot 6, 200 feet; thence Southernly, at right angles with the North line of said Lot, 52 feet; thence Easterly and parallel with said North line, 200 feet to street line; thence Northerly along the line of said street, 52 feet to the place of beginning, being a strip of land 52 feet wide off the North side of said Lot 6, Block 4.

CODE 1 MAP 3809-32CB TL 7800

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ day
of _____ Nov. _____ A.D., 19 92 at 10:52 o'clock _____ A _____ M., and duly recorded in Vol. _____ M92
of _____ Deeds _____ on Page 26392.

FEE \$40.00

Evelyn Biehn, County Clerk

By Paula Mullendore