

57918

Aspen Title # 01039567

AGREEMENT

THIS AGREEMENT, made and entered into February 25, 1993, by and between Thomas E. O'Harra, hereinafter called the vendor, and Stephen Schwarz and Jo Anna Schwarz, 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:

A portion of the SE 1/4 NE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the West line of Summers Lane, a county road in Klamath County, Oregon, which is North 1 degree 12' East 346.7 feet and thence South 88 degrees 44' West 30 feet from the one quarter corner common to Sections 10 and 11, Township 39 South, Range 9 East of the Willamette Meridian; thence North 1 degree 12' East along the West line of said Summers Lane, a distance of 120.0 feet; thence South 88 degrees 44' West 60.0 feet; thence South 1 degree 12' West 120.0 feet; thence North 88 degrees 44' East 60.0 feet to the point of beginning, being a parcel of land in the SE 1/4 NE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian.

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.

Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District, and as per Ordinance No. 29, recorded May 24, 1983, in Book M-83 at page 8062 and as per Ordinance No. 30, recorded May 30, 1986, in Book M-86 at page 9346 and as per Ordinance No. 31, recorded January 6, 1988, in Book M-88 at page 207, and as per Ordinance No. 32, recorded May 14, 1990 in Book M-90 at page 9131.

This property lies within and is subject to the levies and assessments of the Klamath County Drainage District.

Agreement, including the terms and provisions thereof:

Regarding:	Irrigation works
Between:	Muhulda Summers
And:	United States of America
Recorded:	April 10, 1906
Book:	19
Page:	637

Code 41 MAP 3909-10AD TL 1600

at and for a price of \$64,500.00, payable as follows, to-wit: \$12,500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$52,000.00 with interest at the rate of 9% per annum from February 25, 1993, payable \$ 550.00 inclusive of interest beginning ~~March 25~~, *April 10,*

G.O. April 10,
JS JS

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1 1993, and a like installment on the 25th day of each month thereafter until the
2 full balance and interest are paid.

3 IF all or any part of the property or any interest in it is sold or
4 transferred without the Seller's prior written consent, the Seller may, at his
5 option, require immediate payment of all sums secured by this contract due and
6 payable.

7 Vendees agree to make said payments promptly on the dates above named to
8 the order of the vendor, or the survivors of them, at the Aspen Title & Escrow,
9 Inc., Klamath Falls, Oregon; to keep said property at all times in as good
10 condition as the same now are, that no improvement, now on or which may
11 hereafter be placed on said property shall be removed or destroyed before the
12 entire purchase price has been paid and that said property will be kept insured
13 in companies approved by vendor against loss or damage by fire in a sum not
14 less than full insurable value with loss payable to the parties as their
15 respective interests may appear, said policy or policies of insurance to be
16 held by vendees with copy to vendor, that vendees shall pay regularly and
17 seasonably and before the same shall become subject to interest charges, all
18 taxes, assessments, liens and encumbrances of whatsoever nature and kind except
19 the contract of sale between Thomas J. O'Harra as vendor and Thomas E. O'Harra
20 and Joan K. O'Harra, husband and wife, as vendees, recorded in Volume M-85,
21 page 6942, Official Records, Klamath County, Oregon. The vendees' interest is
22 currently held by Thomas E. O'Harra. The vendor's interest is currently held
23 by Bonnie J. Hamilton. That vendees agree not to suffer or permit any part of
24 said property to become subject to any taxes, assessments, liens, charges or
25 encumbrances, whatsoever having precedence over rights of the vendor in and to
26 said property. Vendees shall be entitled to the possession of said property
27 on closing of this sale.

28 Vendor will on the execution hereof make and execute in favor of vendees
29 good and sufficient warranty deed conveying a fee simple title to said property
30 free and clear as of this date of all encumbrances whatsoever, except:

31 Rights of the public in and to any portion of the
32 herein described premises lying within the boundaries
33 of roads or highways;

34 Regulations, including levies, assessments, water
35 and irrigation rights and easements for ditches and
36 canals, of Klamath Irrigation District.

37 Regulations, including levies, liens, assessments,
38 rights of way and easements of the South Suburban
39 Sanitary District, and as per Ordinance No. 29, recorded
40 May 24, 1983, in Book M-83 at page 8062 and as per
41 Ordinance No. 30, recorded May 30, 1986, in Book M-86
42 at page 9346 and as per Ordinance No. 31, recorded
43 January 6, 1988, in Book M-88 at page 207, and as per
44 Ordinance No. 32, recorded May 14, 1990 in Book M-90
45 at page 9131.

46 This property lies within and is subject to the levies and
47 assessments of the Klamath County Drainage District.

48 Agreement, including the terms and provisions thereof:

Regarding:	Irrigation works
Between:	Muhulda Summers
And:	United States of America
Recorded:	April 10, 1906
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1 The property is also subject to a contract of sale
2 between Thomas J. O'Harra as vendor and Thomas E.
3 O'Harra and Joan K. O'Harra, husband and wife, as
4 vendees, recorded in Volume M-85, page 6942, Official
5 Records, Klamath County, Oregon. The vendees' interest
6 is currently held by Thomas E. O'Harra. The vendor's
7 interest is currently held by Bonnie J. Hamilton. The
8 vendor hereby covenants and agrees to hold the vendees
9 harmless from the contract of sale,

10 and will place said deed together with one of these agreements in escrow at the
11 Aspen Title & Escrow, Inc. at Klamath Falls, Oregon, and shall enter into
12 written escrow instructions in form satisfactory to said escrow holder,
13 instructing said holder that when, and if, vendees shall have paid the balance
14 of the purchase price in accordance with the terms and conditions of this
15 contract, said escrow holder shall deliver said instruments to vendees, but
16 that in case of default by vendees said escrow holder shall, on demand,
17 surrender said instruments to vendor. The escrow instructions shall direct the
18 escrow holder to pay from the monthly payments received, the monthly payments
19 due under the contract of sale, recorded in Volume M-85, page 6942, to Bonnie
20 J. Hamilton.

21 But in case vendees shall fail to make the payments aforesaid, or any of
22 them, punctually and upon the strict terms and at the times above specified,
23 or fail to keep any of the other terms or conditions of this agreement, time
24 of payment and strict performance being declared to be the essence of this
25 agreement, then vendor shall have the following rights: (1) To foreclose this
26 contract by strict foreclosure in equity; (2) To declare the full unpaid
27 balance immediately due and payable; (3) To specifically enforce the terms
28 of the agreement by suit in equity; and in any of such cases, except exercise
29 of the right to specifically enforce this agreement by suit in equity, all of
30 the right and interest hereby created or then existing in favor of vendees
31 derived under this agreement shall utterly cease and determine, and the
32 premises aforesaid shall revert and revest in vendor without any declaration
of forfeiture or act of re-entry, and without any other act by vendor to be
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 vendees
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.

This contract has been prepared by William L. Sisemore as attorney for Thomas E. O'Harra. The buyers are advised that they have the right and should consult with their own attorney before signing this contract.

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

Thomas E. O'Harra
Thomas E. O'Harra

Stephen Schwartz
Stephen Schwartz
Joanna Schwartz
Joanna Schwartz

STATE OF OREGON)
County of Klamath) SS

February 25, 1993

Personally appeared the above named Thomas E. O'Harra and acknowledged the foregoing instrument to be his act and deed. Before me:

Wardene L. Addington
Notary Public for Oregon
My Commission Expires: 3-22-93

STATE OF OREGON)
County of Klamath) SS

Personally appeared the above named Stephen Schwartz and Joanna Schwartz and acknowledged the foregoing instrument to be their act and deed. Before me:

Wardene L. Addington
Notary Public for Oregon
My Commission Expires: 3-22-93

Until a change is request, send tax statements to:

Mr. & Mrs. Stephen Schwarz
P.O. Box 523
Ken, OR 97627

After recording, return to:

Aspen Title & Escrow, Inc.
525 Main St.
Klamath Falls, OR 97601
Attn: Collection Dept.

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

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Aspen Title & Escrow
on this 25th day of February A.D. 19 93
at 3:16 o'clock P M. and duly recorded
in Vol. M93 of Deeds Page 3973
Evelyn Biehn County Clerk
By Deanne Mullendore
Deputy.