

64191

Aspen Title #03040107

## AGREEMENT

1  
2 THIS AGREEMENT, made and entered into this 1st day of July, 1993, by and  
3 between BRIAN L. CURTIS and DOLORES E. CURTIS, as tenants by the entirety,  
4 hereinafter called the vendors, and WILLIAM LOUIS HOUGEN and LESLIE SUZANE  
5 HOUGEN, husband and wife, hereinafter called the vendees.

## WITNESSETH

6 Vendors agree to sell to the vendees and the vendees agree to buy from the  
7 vendors all of the following described property situate in Klamath County, State  
8 of Oregon, to-wit:

9 The S1/2 of Lots 7 and 8, Block 63, BUENA VISTA ADDITION TO THE  
10 CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

11 CODE 1 MAP 3809-29BC TL 3500

## SUBJECT TO:

12 1. Regulations, including levies, liens and utility assessments of  
13 the City of Klamath Falls.

14 2. Conditions, Restrictions as shown on the recorded plat of Buena  
15 Vista Addition to the City of Klamath Falls.

16 at and for a price of \$8,000.00, payable as follows, to-wit: \$2,500.00 at the  
17 time of the execution of this agreement, the receipt of which is hereby  
18 acknowledged; \$5,500.00 with interest at the rate of 9.5% per annum from July 1,  
19 1993, payable in installments of not less than \$100.00 per month inclusive of  
20 interest, the first installment to be paid on the 1st day of August, 1993, and  
21 a further installment on the 1st day of every month thereafter until the full  
22 balance and interest are paid.

23 Vendees shall pay all monthly collection charges, payoff charges and any  
24 add-back charges imposed by the escrow holder.

25 If the vendees have not made the full amount of the monthly payment to the  
26 escrow holder by the end of the 15th calendar day after it is due, vendees shall  
27 pay, in addition to the monthly payment, a late charge to the vendors in the  
28 amount of 5% of the overdue payment for each overdue payment. Any payments  
29 received after the 15 days will be applied by the escrow holder first toward the  
30 late charge and the balance to the regular monthly payments.

31 Vendees agree to make said payments promptly on the dates above named to  
32 the order of the vendors, or the survivor of them, at 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 vendees shall pay regularly and seasonably and before the  
same shall become subject to interest charges, all taxes, assessments, liens and  
encumbrances of whatsoever nature and kind and agree not to suffer or permit any  
part of said property to become subject to any taxes, assessments, liens, charges  
or encumbrances, whatsoever having precedence over rights of the vendors in and  
to said property. Vendees shall be entitled to the possession of said property  
on closing.

31 Agreement - Page 1.

1 It is understood and agreed that the S1/2 of Lots 7 and 8, Block 63, Buena  
2 Vista Addition to the City of Klamath Falls, are also being sold by the vendors  
3 to the vendees by a separate contract of sale. Because the property will be held  
4 by the same owners, it is not necessary at this time to partition the N1/2 of  
5 Lots 7 and 8, from the S1/2 of Lots 7 and 8. In the event that the vendees  
6 should desire to partition the property, it shall be the vendees' sole  
7 responsibility to comply with any required partition of the property.

8 Vendors 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, except nos. 1 &  
11 2 of the title report, and will place said deed together with one of these  
12 agreements in escrow at Aspen Title & Escrow, Inc., at Klamath Falls, Oregon, and  
13 shall enter into written escrow instructions in form satisfactory to said escrow  
14 holder, instructing said holder that when, and if, vendees shall have paid the  
15 balance of the purchase price in accordance with the terms and conditions of this  
16 contract, said escrow holder shall deliver said instruments to vendees, but that  
17 in case of default by vendees said escrow holder shall, on demand, surrender said  
18 instruments to vendors.

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, or  
21 fail to keep any of the other terms or conditions of this agreement, time of  
22 payment and strict performance being declared to be the essence of this  
23 agreement, then vendors 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 of  
26 the agreement by suit in equity; and in any of such cases, except exercise of the  
27 right to specifically enforce this agreement by suit in equity, all of the right  
28 and interest hereby created or then existing in favor of vendees derived under  
29 this agreement shall utterly cease and determine, and the premises aforesaid  
30 shall revert and revest in vendors without any declaration of forfeiture or act  
31 of reentry, and without any other act by vendors to be performed and without any  
32 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,  
vendors 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 vendors, 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 vendors at any time to require  
performance by vendees of any provision hereof shall in no way affect vendors'  
right hereunder to enforce the same, nor shall any waiver by vendors 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.

Agreement - Page 2.

1 In construing this contract, it is understood that vendors or the vendees  
2 may be more than one person; that if the context so requires the singular pronoun  
3 shall be taken to mean and include the plural, the masculine, the feminine, and  
4 the neuter, and that generally all grammatical changes shall be made, assumed and  
5 implied to make the provisions hereof apply equally to corporations and to  
6 individuals.

7 This agreement shall bind and inure to the benefit of, as circumstances may  
8 require, the parties hereto and their respective heirs, executors, administrators  
9 and assigns.

10 This instrument will not allow use of the property described in this  
11 instrument in violation of applicable land use laws and regulations. Before  
12 signing or accepting this instrument, the person acquiring fee title to the  
13 property should check with the appropriate city or county planning department to  
14 verify approved uses.

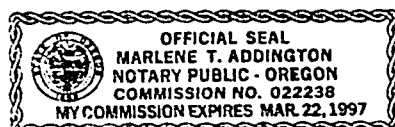
15 This agreement was prepared by William L. Sisemore on behalf of Brian L.  
16 Curtis and Dolores E. Curtis. The Vendees are advised to consult with their own  
17 attorney concerning this agreement.

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

19 Brian L. Curtis Leslie Suzane Hougen  
20 Dolores E. Curtis William Louis Hougen

21 STATE OF OREGON )  
22 ) SS  
23 County of Klamath )  
24 July 6, 1993

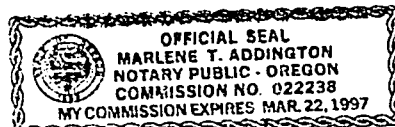
25 Personally appeared the above named Brian L. Curtis and Dolores E. Curtis  
26 and acknowledged the foregoing instrument to be their voluntary act and deed.  
27 Before me:



28 Marlene T. Addington  
29 Notary Public for Oregon  
30 My Commission Expires: 3-22-97

31 STATE OF OREGON )  
32 ) SS  
33 County of Klamath )  
34 July 6, 1993

35 Personally appeared the above named William Louis Hougen and Leslie Suzane  
36 Hougen and acknowledged the foregoing instrument to be their voluntary act and  
37 deed. Before me:



38 Marlene T. Addington  
39 Notary Public for Oregon  
40 My Commission Expires: 3-22-97

41 Until a change is requested,  
42 send tax statements to:

43 STATE OF OREGON, ss.  
44 County of Klamath

45 Filed for record at request of:

46 Aspen Title Co  
47 on this 7th day of July A.D. 19 93  
48 at 10:37 o'clock A.M. and duly recorded  
49 in Vol. M93 of Deeds Page 16254

50 Evelyn Biehn County Clerk  
51 By Debra J. Williams Deputy.

52 Fee. \$40.00