

1 **THIS AGREEMENT**, made and entered into this 13th day of October, 1993, by
2 L. Wayne McFadden, Conservator for Gladys McFadden hereinafter called the vendor,
and Mark S. Gonzales hereinafter called the vendee.

WITNESSETH

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

6 Described on Exhibit A attached hereto

7 Property is subject to:

8 Conditions, restrictions, easements and
9 assessments as shown on the recorded plat of Gienger's
10 Home Tracts, regulations, including levees, assessments,
11 water and irrigation rights and easements for ditches
12 and canals of Enterprise Irrigation District and the
South Suburban Sanitary District as per ordinances of
record in Klamath County, Oregon, and levees and
assessments of Klamath County Drainage District, and
subject to the real property taxes for the year 1993-94
which are liened but not yet payable.

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14 at and for a price of \$140,000.00, payable as follows, to-wit: \$8,300.00 at the
time of the execution of this agreement, the receipt of which is hereby
acknowledged; \$131,700.00 with interest at the rate of 8.5% per annum from
October 13, 1993 payable in installments of not less than \$1,100.00 per month
inclusive of interest, the first installment to be paid on the 1st day of
November, 1993, and a further installment on the 1st day of each month thereafter
until the full balance and interest are paid.

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18 If all or any part of the property or any interest in the property is sold
19 or transferred the full unpaid balance of this agreement shall be immediately due
and payable.

20 Vendee agrees to make said payments promptly on the dates above named to
21 the order of the vendor, at Aspen Title and Escrow, Inc. at Klamath Falls,
Oregon; to keep said property at all times in as good condition as the same now
22 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
23 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 the full insurable value
24 with loss payable to the parties as their respective interests may appear, said
policy or policies of insurance to be held Vendee, a copy to vendor, that vendee
shall pay regularly and seasonably and before the same shall become subject to
25 interest charges, all taxes, assessments, liens and encumbrances of whatsoever
nature and kind and agrees not to suffer or permit any part of said property to
26 become subject to any taxes, assessments, liens, charges or encumbrances,
whatsoever having precedence over rights of the vendor in and to said property.
27 Vendee shall be entitled to the possession of said property October 13, 1993.

28 Vendor will on the execution hereof make and execute in favor of vendee
29 good and sufficient warranty deed conveying a fee simple title to said property
free and clear as of this date of all encumbrances whatsoever, except those set
30 forth above, which vendee assumes, and will place said deed together with one of
these agreements in escrow at Aspen Title and Escrow, Inc. at Klamath Falls,
Oregon, and shall enter into written escrow instructions in form satisfactory to
31 said escrow holder, instructing said holder that when, and if, vendee shall have
paid the balance of the purchase price in accordance with the terms and
32 conditions of this contract, said escrow holder shall deliver said instruments
to vendee, but that in case of any default by vendee said escrow holder shall,
on demand, surrender said instruments to vendor.

1 But in case vendee shall fail to make the payments aforesaid, or any of
 2 them, punctually and upon the strict terms and at the times above specified, or
 3 fail to keep any of the other terms or conditions of this agreement, time of
 4 payment and strict performance being declared to be the essence of this
 5 agreement, then vendor shall have the following rights: (1) To foreclose this
 6 contract by strict foreclosure in equity; (2) To declare the full unpaid
 7 balance immediately due and payable; (3) To specifically enforce the terms of
 8 the agreement by suit in equity; and in any of such cases, except exercise of the
 9 right to specifically enforce this agreement by suit in equity, all of the right
 10 and interest hereby created or then existing in favor of vendee derived under
 11 this agreement shall utterly cease and determine, and the premises aforesaid
 12 shall revert and revest in vendor without any declaration of forfeiture or act
 13 of reentry, and without any other act by vendor to be performed and without any
 14 right of vendee of reclamation or compensation for money paid or for improvements
 15 made, as absolutely, full and perfectly as if this agreement had never been made.

16 Should vendee, while in default, permit the premises to become vacant,
 17 vendor may take possession of same for the purpose of protecting and preserving
 18 the property and his security interest therein, and in the event possession is
 19 so take by vendor he shall not be deemed to have waived his right to exercise any
 20 of the foregoing rights.

21 And in case suit or action is instituted to foreclose or to enforce any of
 22 the provisions hereof, the prevailing party in such suit or action shall be
 23 entitled to receive from the other party his costs which shall include the
 24 reasonable cost of title report and title search and such sum as the trial court
 25 and or appellate court, if any appeal is taken, may adjudge reasonable as
 26 attorney's fees to be allowed the prevailing party in said suit or action and or
 27 appeal, if an appeal is taken.

28 Vendee further agrees that failure by vendor at any time to require
 29 performance by vendee of any provision hereof shall in no way affect vendor's
 30 right hereunder to enforce the same, nor shall any waiver by vendor of such
 31 breach of any provision hereof be held to be a waiver of any succeeding breach
 32 of any such provision, or as a waiver of the provision itself.

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

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

41 This agreement has been prepared by William L. Sisemore as attorney for
 42 L. Wayne McFadden, Conservator of the Estate of Gladys McFadden. The vendee is
 43 advised that he has the right and should consult with his own attorney before
 44 signing this agreement.

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

46 *L. Wayne McFadden, Conservator for*
 47 *the estate of Gladys McFadden*
 48 L. Wayne McFadden,
 49 Conservator for the Estate of
 50 Gladys McFadden

Mark S. Gonzales
 Mark S. Gonzales

October 13, 1993

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1 STATE OF OREGON)
 2 County of Klamath) SS

November
 -October 12, 1993

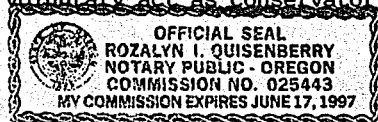
3 Personally appeared the above named Mark S. Gonzales and acknowledged the
 4 foregoing instrument to be his voluntary act and deed. Before me:

Carole Johnson
 Notary Public for Oregon
 My Commission Expires: 1-15-94

8 STATE OF OREGON)
 9 County of Klamath) SS

October 13, 1993

10 The above instrument was acknowledged by the above named L. Wayne McFadden
 11 to be his ~~voluntary act as conservator~~ for Gladys McFadden. Before me:



Rozalyn I. Quisenberry
 Notary Public for Oregon
 My Commission Expires: 6-17-97

14 Until a change is request, send
 15 tax statements to:

16 Mark S. Gonzales
 2521 Hope Street
 Klamath Falls, OR 97603

17 After recording, return to:
 18 Aspen Title and Escrow, Inc.
 525 Main Street
 Klamath Falls, OR 97601

PARCEL 1:

Tract 9 and the East 326.7 feet of Tract 8, and the S 1/2 of the vacated alley adjoining the North line of Tract 9 and the N 1/2 of the East 326.7 feet of the vacated alley adjoining the South line of Tract 8, all in GIENGER'S HOME TRACTS, in the County of Klamath, State of Oregon.

EXCEPT THEREFROM the following described property:

Beginning at the Northeast corner of Tract 8 of said Gienger's Home Tracts; thence Westerly along the North line of said Tract 8, a distance of 120.00 feet; thence Southerly parallel to the East line of said Tract 8, a distance of 66.66 feet; thence Easterly parallel to the North line of said Tract 8, 120.00 feet to a point on the East line of said Tract 8; thence Northerly along the East line of said Tract 8, a distance of 66.66 feet to the point of beginning.

PARCEL 2:

The East 125 feet of the following described tract:

Tract 8 of GIENGER'S HOME TRACTS, in the County of Klamath, State of Oregon.

EXCEPT the East 326.7 feet formerly conveyed to Gomer W. Caseman, by deed recorded in Book 130 at Page 345, Deed Records of Klamath County, Oregon.

ALSO, including half of vacated alley South of and adjoining the said East 125 feet.

PARCEL 3:

The Easterly 100 feet of the W 1/2 of Lot 10, GIENGER'S HOME TRACTS, and any portion of the vacated alley located within said property, in the County of Klamath, State of Oregon.

CODE 41 MAP 3909-2CA TL 9600
CODE 41 MAP 3909-2CA TL 10200
CODE 41 MAP 3909-2CA TL 9500
CODE 41 MAP 3909-2CA TL 9800

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 10th day
of Nov A.D., 19 93 at 3:33 o'clock P M., and duly recorded in Vol. M93,
of Deeds on Page 29799.

FEE \$45.00

Evelyn Biehn - County Clerk

By Sandra M. Anderson