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PO Box 5017
Klamath Falls 97601

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97 JUN -1 P3.45
MTC 417.30 - MG
AGREEMENT

THIS AGREEMENT, made and entered into this 10 day of June, 1997, by and between ARTHUR ALLEN OCHOA, hereinafter called the vendor, and RICHARD OCHOA, JR., hereinafter called the vendee.

WITNESSETH

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

Lot 13, Block 6, WEST CHILOQUIN, in the County of Klamath, State of Oregon.

SUBJECT TO: Regulations, including levies, liens and utility assessments of the City of Chiloquin;

Conditions, restrictions, easements and assessments, as shown on the recorded plat of west Chiloquin;

Lien or liens of any long term care facility filed pursuant to 1995 Oregon laws, Chapter 749, against any individual person who holds or held an interest in the subject property on or after September 9, 1995.

CODE 12 MAP 3407-34CA TL 8600

at and for a price of \$20,000.00, payable as follows, to-wit: \$300.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; ~~\$300.00~~ with interest at the rate of 6.86% per annum from June 10, 1997, payable in installments of not less than \$300.00 per month inclusive of interest, the first installment to be paid on the 10th day of July, 1997, and a further installment on the 10th day of every month thereafter until the full balance and interest are paid.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the AmeriTitle 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 value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendor, that vendee 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 agrees 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 vendor in and to said property. Vendee shall be entitled to the possession of said property on June 10, 1997.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all encumbrances whatsoever, and will place said deed together with one of these agreements in escrow at the AmeriTitle at Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to 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 conditions of this contract, said escrow holder shall deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

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

Vendee further agrees that failure by vendor at any time to require performance by vendee 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 and to determine any limits on lawsuits against farming or forest practices as defined in ORS 30.930.

THIS AGREEMENT WAS PREPARED BY WILLIAM L. SISEMORE FOR THE BENEFIT OF ARTHUR ALLEN OCHOA. THE VENDEE IS ADVISED THAT HE HAS THE RIGHT TO CONSULT WITH HIS OWN ATTORNEY CONCERNING THIS AGREEMENT.

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

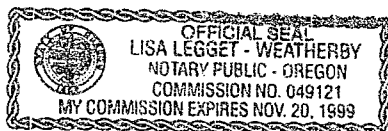
Arthur Allen Ochoa
Arthur Allen Ochoa

Richard Ochoa, Jr.
Richard Ochoa, Jr.

STATE OF OREGON)
) SS
County of Klamath)

July 25, 1997

Personally appeared the above named Arthur Allen Ochoa and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



Lisa Legget-Weatherby
Notary Public for Oregon
My Commission Expires: 11/20/99

STATE OF OREGON)
) SS
County of Klamath)

July 25, 1997

Personally appeared the above named Richard Ochoa, Jr. and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



Lisa Legget-Weatherby
Notary Public for Oregon
My Commission Expires: 11/20/99

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of _____ August _____, 1997, at _____ o'clock _____ P. M., and duly recorded in Vol. _____ M97 Deeds _____ on Page 26047.

FEE \$35.00

By Bernetha G. Letsch, County Clerk INDEXED

30110

THIS INSTRUMENT IS BEING RE-RECORDED TO CORRECT THE UNPAID CONTRACT BALANCE.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 15th day
of Sept. A.D., 19 97 at 11:07 o'clock A. M., and duly recorded in Vol. M97,
of Deeds on Page 30108.

FEE \$15.00 Re-record

By Bernetha G. Letsch, County Clerk
Kathleen Ross

Unofficial
Copy