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AGREEMENT OF SALE

THIS AGREEMENT, Made and entered into in Klamath County, Oregon, this 18th day of December, 1963, by and between CHESTER C. WHITLOW and GRACE C. WHITLOW, husband and wife, herein called "sellers", and JOHN N. GOTTLIEB and DONNA B. GOTTLIEB, husband and wife, herein called "buyers";

W I T N E S S E T H:

Sellers agree to sell to buyers and buyers agree to buy from sellers all of the following-described property situated in Klamath County, State of Oregon, to-wit:

A portion of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 2, Township 39 S., R. 9 E.W.M., described as follows: Beginning at a point on the south boundary of said SE $\frac{1}{4}$ NW $\frac{1}{4}$, 495 feet east of the south-west corner of said SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence north and parallel to the west line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$, 920 feet to the SW corner of the tract herein conveyed, being the place of beginning of this description; thence from said place of beginning East and parallel to the north line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$, 165 feet; thence north and parallel to the west line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$, 100 feet; thence West and parallel to the North line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$, 165 feet; thence south and parallel to the west line of said SE $\frac{1}{4}$ NW $\frac{1}{4}$, 100 feet to the place of beginning; and further granting the use in connection with owners of property adjoining that certain roadway 40 feet wide, being 20 feet off the westerly side of this property and 20 feet off property of A. L. Paul, as shown in contract between J. H. Caldwell and Nellie I. Caldwell, husband and wife, and said A. L. Paul, recorded March 1, 1926, in Volume 69, Page 331, Deed Records of Klamath County, Oregon. SUBJECT TO: Contract and/or lien for irrigation and/or drainage; inclusion in South Suburban Sanitary District and the rules, regulations and assessments thereof; and to easements and rights of way of record and those apparent on the land, if any, and subject to "Road Agreement" recorded in Volume 69, Page 311, Deed Records of Klamath County, Oregon,

at and for a total purchase price of THREE THOUSAND NINE HUNDRED FIFTY AND NO/100 (\$3,950.00) DOLLARS, payable as follows: \$250.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged by sellers, and the balance of \$3700.00 payable as follows: Buyers assume and agree to pay, according to the terms and provisions thereof, the balance due on that certain contract of sale dated June 15, 1960, covering the above-described property wherein Ferne E. Grote, a single woman, is seller (said seller's interest having been assigned to Kelly Lazarus under date of August 22, 1962,) and sellers herein are the buyers. Sellers covenant (Agreement of Sale - 1)

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that the balance due on said contract of sale is the sum of \$1488.77 with interest at the rate of 6% per annum from December 15, 1963, and said balance is payable in monthly installments of \$40.50, including the accrued interest on the unpaid balance. The next said payment is due on January 15, 1964, and a like payment is due on the 15th day of each month thereafter until said contract is paid in full. The remaining balance of said purchase price in the sum of \$2211.23 shall be payable in monthly installments of \$40.50, including interest on the unpaid balance at the rate of 6% per annum, the first such payment shall be due and payable on the 15th day of the next succeeding month following the date upon which the above-mentioned assigned contract between Kelly Lazarus and sellers herein shall have by its terms been paid in full.

Buyers agree to make the payments above specified promptly on the dates above mentioned to the order of sellers at First Federal Savings and Loan Association of Klamath Falls, Oregon; to keep said premises at all times in as good condition as the same now are; to maintain all improvements now on or which may hereafter be placed on said premises until the entire purchase price has been paid; and agree that they will keep said premises insured in a company or companies approved by sellers against loss or damage by fire in a sum not less than \$3500.00, with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by sellers; that buyers shall pay regularly and seasonably, and before the same shall become delinquent, all taxes, except as herein otherwise provided, assessments, liens, incumbrances and charges of whatsoever nature and kind and buyers agree not to suffer or permit any part of said premises to become subject to any tax liens, assessments, liens, charges or incumbrances whatsoever having precedence over the rights of sellers in and to said property.

22 Buyers shall be entitled to possession of said premises upon the execution of this agreement.

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Sellers will, upon the execution of this agreement, make and execute in favor of buyers a good and sufficient warranty deed conveying a fee simple title to said premises free and clear, as of the date hereof of all incumbrances whatsoever, except the above-mentioned contract of sale, rights of way and easements of record and those apparent on the land.

Sellers covenant and agree to provide buyers with a title insurance policy showing good marketable title in sellers subject to the above-mentioned assigned contract of sale when the balance on the contract of sale between Kelly Lazarus and sellers herein has been reduced to the principal amount of \$488.00.

It is understood and agreed that the 1963-64 real property taxes which are a lien against said property have not been paid and sellers covenant and agree to pay said taxes in full on or before April 1, 1964.

It is further understood and agreed that the charges made by the escrow agent in setting up said escrow and other costs incidental to the preparation of the documents pertaining to this sale, including reasonable attorney fees, shall be borne equally by sellers and buyers.

An executed copy of this agreement, together with the executed warranty deed of sellers; sellers' assignment of their interest in that certain contract of sale between Ferne E. Grote, a single woman, (assigned to Kelly Lazarus) and sellers;^{and} buyers' quitclaim deed to sellers herein, shall be placed in escrow at First Federal Savings & Loan Association of Klamath Falls, Oregon. Said escrow holder is instructed that when and if buyers shall have paid the balance of the purchase price and shall have in all other respects fully complied with all of the terms and conditions of this agreement, said escrow holder shall deliver said instruments to buyers. Upon receipt of carbon copy of notice given by sellers to buyers of buyers' default under this agreement and the expiration of 10 days from the date of said notice, said escrow agent is instructed to surrender all of said documents to sellers under whichever contract of sale such default occurs.

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It is understood and agreed between the parties hereto that time is of the essence of this agreement and if buyers shall fail, refuse or neglect, for a period of 30 days, to pay any of said installments, or interest, promptly as the same become due, or shall fail to keep and perform any of the agreements herein contained, then sellers, at their option, may terminate this agreement. Notice of sellers' election to terminate this agreement shall be given in writing by sellers to buyers at the address of buyers below, and 10 days after the date of said notice all rights of buyers in and to said property and under this agreement shall utterly cease and determine, and the property herein-described shall revert to and revest in sellers without any right of buyers of reclamation or compensation for money paid or for improvements made on said premises as fully, perfectly and absolutely as if this agreement had never been made, and all money theretofore paid to sellers under this agreement shall thereupon be forfeited without process of law and shall be retained by and belong to sellers as the accrued and reasonable rent of said premises from this date to the time of such forfeiture and the liquidated damages to sellers for buyers' failure to complete this agreement, and in such case said escrow holder is hereby instructed to deliver said documents to seller on demand for same, upon being supplied with a carbon copy of said notice of termination. In case suit or action is taken to enforce any provision of this agreement buyers agree to pay, in addition to the costs and disbursements provided by law, such sums as the court may adjudge reasonable for sellers' attorney fees therein.

Heirs, successors, representatives and assigns of the parties hereto are hereby declared to be bound and benefited by the terms hereof.

IN WITNESS WHEREOF, the parties hereto have executed this agreement, this the day and year first hereinabove written.

2nd Chester C. Whillow
Grace C. Whillow
 Sellers

John N. Schell
Thomas B. Gattis
 Buyers

Buyers' Address:

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IN CONSIDERATION of Ten and no/100 (\$10.00) ----- DOLLARS,
 to US ----- in hand paid, the receipt whereof is hereby acknowledged ----- WE ----- hereby convey, assign, sell,
 transfer and set over unto Kelly Lazarus ----- all our ----- right, title and
 interest in and to the written and attached contract of sale dated December 18th -----, 1963, between
 Chester C. Whitlow and Grace C. Whitlow, husband and wife,
 and John H. Gottlieb and Donna B. Gottlieb, husband and wife, ----- and in and to the
 realty ----- described therein, and all moneys due or to become due thereon. There is now due and
 owing upon the attached contract the sum of two thousand two hundred twenty-one Dollars, &
 Description: realty described as a portion of the S27, of R24 of Section 2,
 in Township 39, South of Range 9 E.W.M. in Klamath County, Oregon, and as
 more particularly described in said attached copy of contract of sale.

IN WITNESS WHEREOF, WE ----- have hereunto set our hand S and seal S this 24th day of
 August -----, 1965.

STATE OF OREGON,

County of Klamath.

ss.

On this 24th day of August -----, 1965,
 before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
 named Chester C. Whitlow and Grace C. Whitlow, husband and wife, -----

known to me to be the identical individual S described in and who executed the within instrument and
 acknowledged to me that they ----- executed the same freely and voluntarily.

After Recording
 return to Kelly Lazarus,
 39 Main Street,

Klamath Falls, Oregon.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
 my official seal the day and year last above written.

A. C. Yaden

Notary Public for Oregon.

My Commission expires May 16, 1967.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of A. C. Yaden
 this 25 day of August ----- A. D. 1965 at 3:31 P M., and
 duly recorded in Vol. M-65, of Deeds ----- on Page 1179

Fee \$7.50

DOROTHY ROGERS, County Clerk

By Jane Mearns

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