

1232

2897

CONTRACT FOR THE SALE OF REAL PROPERTY

DATE

THIS AGREEMENT, Made this 1st day of July, 1965, by and between JOHN F. BURKE, Jr. and LORRAINE M. BURKE, husband and wife, VICTORIA A. NAYLOR and MAX W. NAYLOR, husband and wife, PATRICIA DINGLER and WILLIAM D. DINGLER, husband and wife, MARY KOSSMAN and PATRICK W. KOSSMAN, husband and wife, ALEXANDER D. BURKE, a single man, RITA MATSON, a single woman, MARGARET ANN PENN and WILLIAM PENN, husband and wife, and JOHN COLWELL and DANIEL COLWELL, both single men, Sellers, and WAYNE DAVISON and IVAL L. DAVISON, husband and wife as tenants by the entirety with right of survivorship, Buyers,

WITNESSETH:

AGREEMENT

Sellers hereby agree to sell to Buyers, and the latter hereby agree to buy from the former, the following described real property situated in Klamath County, Oregon:

DESCRIPTION

Parcel 1: Beginning at a point which is 370 feet South and 264 feet east of the northwest corner of Lot 3, Section 11, Twp. 41 S., Range 10 E., W. M., and running thence East 127 feet; thence South to the north bank of Lost River, thence westerly along said bank of Lost River to a point directly south of the point of beginning; thence North 345 feet to the point of beginning, containing 1 acre, more or less; also

Parcel 2: All that portion of Merrill Tract No. 55 described as follows: Beginning at the northwest corner of Merrill Tract No. 55, thence East along the northerly side of said Tract a distance of 264 feet; thence South to the northerly bank of Lost River; thence westerly up Lost River to the intersection with the west line of said Merrill Tract No. 55, thence North to the place of beginning.

Together with the furniture on the premises belonging to Sellers.

SUBJECT TO: (1) Easements and rights of way of record or apparent on the land; (2) Contracts, proceedings and assessments pertaining to irrigation, reclamation, drainage and water rights (if any) which may affect the property; (3) provisions in the patent covering the land; (4) The 1964-65 taxes; and (5) other usual exceptions appearing in title insurance policies covering property in the same community.

PRICE

The total agreed price for said property is \$7,481.08, on account of which \$1,850.00 has been paid down, leaving a balance of \$5,631.08, which Buyers agree to pay, with interest, in lawful money of the U.S.A. at Merrill, Oregon, in monthly installments of \$75.00 each, or more, including interest, commencing August 1, 1965, date of the first monthly payment. Interest is at the rate of 5% per annum on deferred balances and starts July 1, 1965. Payments as made shall be applied first upon interest accrued to date of payment, and balance on principal. Fifteen days grace is allowed for making any monthly payment.

INTEREST

2898

SELLERS Agree further to do the following:

TITLE
INSURANCE

1. At their cost and within 90 days from date hereof, furnish Buyers with purchasers' title insurance policy showing marketable title to the property, clear of all liens and encumbrances, with exceptions only as herein indicated and usual exceptions in policies covering realty in Merrill, Oregon.

DEED IN
ESCROW

2. Within a reasonable time execute a good and sufficient deed in warranty form conveying the realty to Buyers, as tenants by the entirety, with right of survivorship, and to deposit said deed in escrow with the First National Bank of Oregon, Merrill, Oregon, or with some other escrow agent mutually agreeable, with instructions to deliver the deed to the Grantees therein named when the property has been paid for in full as herein specified to be paid.

POSSESSION

3. Give Buyers possession of the property forthwith.

BUYERS AGREE further to do the following:

MAKE PAYMENTS
PROMPTLY

1. Make all payments called for herein promptly, not later than ten days after due dates thereof, time being of the essence of this agreement.

TAXES AND
ASSESSMENTS

2. Promptly pay, before the same become delinquent, all taxes and assessments hereafter imposed against the realty, including the 1964-65 property taxes.

NO LIENS

3. Not to permit any liens to be filed against the property for labor, materials, repairs or improvements; and to promptly pay all indebtedness incurred by their acts that might become a lien against the property superior to the rights of Sellers.

FIRE INSURANCE

4. Not to commit any strip or waste to the property; to maintain the property in as good condition as the same now is in or may be placed in, usual wear and tear excepted; keep the buildings on the land insured against fire for not less than 3/4ths of their insurable value, with extended coverage, and with loss payable to Sellers and Buyers as their respective interests may appear; to deliver evidence of such fire insurance to Sellers upon request; and to pay Sellers' reasonable attorney's fees, to be determined by the Court, in case of suit or action by Sellers to foreclose this contract, regain possession of the property, collect the purchase price, or any part thereof, or to enforce or protect any of Sellers' rights hereunder.

It is agreed that should Buyers fail to keep the property free and clear of past due taxes, assessments or other charges imposed against it, or should they fail to deliver fire insurance policies as above called for, then Sellers, at their option, may pay such taxes, assessments or other charges, or any part thereof, and may secure and pay for such fire insurance, or any part thereof, and any payments so made by Sellers shall be immediately due and payable to Sellers, shall draw interest at the rate of 5% per annum until refunded, and shall be added to the unpaid balance of this contract.

2899

NO WAIVER

It is agreed that waiver by Sellers of any breach or default on the part of Buyers hereunder shall not be a waiver of subsequent breaches or defaults (if any). Default hereunder by Buyers shall cause the entire unpaid balance of this contract to become immediately due and payable, at the option of Seller.

IN CASE
OF FIRE

It is agreed that should the buildings on the land be destroyed or damaged by fire or from any other cause covered by insurance, the insurance money received on account of such loss or damage shall be used for the immediate repair or replacement of the damaged or destroyed buildings, or at the option of Buyers, such funds may be applied upon final payments of this contract.

It is agreed that title to said property shall remain in Sellers until the total purchase price, principal and interest, is paid in full. Should Buyers default hereunder, Sellers, at their option, may declare this agreement null and void at any time such default continues, in which event, the property, with right to possession of same, shall immediately thereafter revert to and revest in Sellers as absolutely as though this agreement had never been made, without refund or reclamation to Buyers of any payments or improvements made on or to the property, it being agreed that such payments and improvements, if any, are to be, in such an event, reasonable rent for the property and liquidated damages for breach of contract. In the event of Buyers' default hereunder, the above mentioned remedies to Sellers are not exclusive, but are in addition to all other remedies Sellers may have at law or in equity.

This agreement extends to and binds the executors, administrators, successors, heirs and assigns of the respective parties hereto.

IN WITNESS WHEREOF said parties hereunto set their hands.

BUYERS:

Wayne Davison Jr
Wayne Davison

SELLERS:

John F. Burke Jr
John F. Burke, Jr.

Victoria A. Naylor
Victoria A. Naylor

Patricia Dingle
Patricia Dingle

Mary Kossman
Mary Kossman

Alexander D. Burke
Alexander D. Burke

Margaret Ann Penn
Margaret Ann Penn

John Colwell
John Colwell

Ival S. Davison
Ival L. Davison

Lorraine M. Burke
Lorraine M. Burke

Max W. Naylor
Max W. Naylor

William D. Dingle
William D. Dingle

Patrick W. Kossman
Patrick W. Kossman

Rita Matson
Rita Matson

William Penn
William Penn

Daniel Colwell
Daniel Colwell

STATE OF OREGON)
County of Klamath) ss.

2900

On this 4th day of August, 1965, before me, Thomas W. Chatburn, a Notary Public for Oregon, personally appeared Wayne Davison, Sr. and Ival Davison, husband and wife, known to me to be two of the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

Thomas W. Chatburn
Thomas W. Chatburn
Notary Public for Oregon
My comm. expires Dec. 21, 1965.

STATE OF OREGON)
County of Klamath) ss.

On this 9th day of August, 1965, before me, Thomas W. Chatburn, a Notary Public for Oregon, personally appeared Victoria A. Naylor and Max W. Naylor, wife and husband, known to me to be two of the persons whose names are subscribed to the within contract, and acknowledged to me that they executed the same.

Thomas W. Chatburn
Thomas W. Chatburn
Notary Public for Oregon
My comm. expires Dec. 21, 1965.

STATE OF OREGON)
County of Klamath) ss.

On this 1st day of September, 1965, before me, the undersigned Notary Public in and for said County and State, personally appeared John F. Burke, Jr. and Lorraine M. Burke, husband and wife, known to me to be two of the persons whose names are subscribed to the within contract, and acknowledged to me that they executed the same.

Thomas W. Chatburn
Notary's name: Thomas W. Chatburn
Notary Public in and for the County
of Klamath, State of Oregon
My comm. expires Dec. 21, 1965

STATE OF CALIFORNIA)
County of San Mateo) ss.

On this 15th day of September, 1965, before me, the undersigned Notary Public in and for said County and State, personally appeared Margaret Ann Penn and William Penn, husband and wife, known to me to be two of the persons whose names are subscribed to the within contract, and acknowledged to me that they executed the same.

Margaret Ann Penn
Notary's name: Margaret Ann Penn
Notary Public in and for the County
of San Mateo, State of Calif.
My comm. expires April 15, 1968

STATE OF OREGON)
County of Klamath) ss.

On this 19th day of August, 1965, before me, the undersigned Notary Public for Oregon, personally appeared Daniel Colwell, as single man, known to me to be the person whose name is subscribed to the within contract, and acknowledged to me that he executed the same.

Thomas W. Chatburn
Notary Public for Oregon
My comm. expires Dec. 21, 1965.

STATE OF OREGON)
County of Klamath) ss.

2901

On this 17th day of August, 1965, before me, a Notary Public for Oregon, personally appeared the above named Patricia Dingler and William D. Dingler, husband and wife, known to me to be two of the persons who signed the within instrument and acknowledge same to be their voluntary act and deed.

Henry W. Chubb
Notary Public for Oregon
My comm. expires Dec. 21, 1965

STATE OF OREGON)
County of Klamath) ss.

1965,
On this 10 day of August, before me, the undersigned Notary Public for Oregon, personally appeared Mary Kossman and Patrick W. Kossman, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Jeannette Le Bel
Notary Public for Oregon
My comm. expires MY COMMISSION EXPIRES APRIL 13, 1969

STATE OF OREGON)
County of Klamath) ss.

On this 10th day of August, 1965, before me, the undersigned Notary Public for Oregon, personally appeared Rita Matson, a single woman, and acknowledged the foregoing instrument to be her voluntary act and deed.

Edith A. Strimmon
Notary Public for Oregon
My comm. expires 2-26-68

STATE OF OREGON)
County of Klamath) ss.

On this 18th day of August, 1965, before me, the undersigned Notary Public for Oregon, personally the within named John Colwell, a single man, and acknowledged the foregoing instrument to be his voluntary act and deed.

James H. Smith
Notary Public for Oregon
My comm. expires My Commission Expires March 2, 1969

STATE OF TEXAS)
County of Taylor) ss.

On this 4th day of October, 1965, before me, the undersigned Notary Public in and for said County and State, personally appeared the within named Alexander D. Burke, and acknowledged the foregoing instrument to be his voluntary act and deed.

Beverly Pickett
Notary Public
My comm. expires June 1, 1967

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Chatburn & Brickner

this 19 day of Oct.

A.D. 19 65 at 11:00 o'clock A.M., and

is recorded in Vol. M-65, of Deeds on Page 2897

Fee \$7.50

WIT: Chatburn & Brickner
Merrill, Ore.

DOROTHY ROGERS, County Clerk

By James H. Smith