

5829 Vol M-66 3768

REAL ESTATE CONTRACT

DATE THIS AGREEMENT made in duplicate this 1st day of April,  
PARTIES 1966, by and between LULA MAE BURNES, a widow, First Party and  
66-404 Seller and WILLIAM R. DANOSKY and EDNA L. DANOSKY, husband and  
wife, Second Parties and Buyers,

WITNESSETH:

AGREEMENT First Party hereby agrees to sell to Second Parties, and the  
latter agree to buy from the former, the following described  
realty situated in Klamath County, Oregon:

Lots 3 and 4, Block 7, Town of Merrill, now City  
of Merrill, Klamath County, Oregon, together with  
various items of personal property located on the  
premises belonging to Seller, valued at \$500.00.

TOTAL PRICE The agreed total price for said property is \$500.00 for the  
personal property and \$4,500.00 for the realty or a total of  
\$5,000.00, on account of which \$500.00 has been paid, leaving a  
balance of \$4,500.00, which Buyers agree to pay, including  
interest, in lawful money of the U.S.A. at First National Bank  
of Oregon, Merrill, Oregon, in monthly installments as follows:

MONTHLY \$50.00, or more, including interest, on or before the  
INSTALLMENTS 1st day of each month, commencing with May 1,  
1966, and continuing until said balance, plus  
interest, is fully paid.

INTEREST Interest is at the rate of 6% per annum on unpaid balances.  
Interest starts April 1, 1966.

GRACE PERIOD Payments, as made, shall be applied first upon interest  
accrued to date of payment and balance on principal.  
Thirty days grace is allowed for making any monthly in-  
stallment payment.

POSSESSION Buyers shall have possession of the property on or before  
PRORATION April 1, 1966 and property taxes and insurance premiums  
DATE shall be prorated to that date.

SELLER further agrees to do the following:

PAY TAXES

TITLE INSURANCE

1. Pay the property taxes and assessments against the  
property prorated to April 1, 1966; furnish Buyers  
within 60 days from date hereof, with Purchasers'  
title insurance policy showing marketable title to  
said property, clear of all liens and encumbrances, with  
exceptions only as herein indicated, and other usual  
exceptions contained in policies covering realty in the  
same community;

CONVEY DEED  
ESCROW

2. Convey said realty to Buyers by good and sufficient Deed  
in Warranty form and deposit the deed in escrow with the  
First National Bank of Oregon, Merrill, Oregon, with  
instructions for delivery of the deed to Buyers, or to  
either of them, when they have paid for the property in  
full as herein specified;

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RETAIN  
POSSESSION

3. Permit Buyers to retain possession of said property so long as they do not default hereunder; and
4. To pay 1/2 the title insurance premium, 1/2 the bank escrow fee and 1/2 the Attorney's fee.

BUYERS further agree to do the following:

MAKE PAY-  
MENTS PROMPTLY

1. Make all payments called for herein promptly, not later than 30 days after due dates thereof, time being of the essence of this contract; promptly pay, before same become delinquent, all taxes, assessments and other charges imposed against the property; promptly pay all indebtedness incurred by their acts which might become a lien against the property superior to the rights of Seller hereunder; and not to permit any liens to be filed against the property for repairs, improvements, replacements, labor or materials;

NO LIENS

NO STRIP OR  
WASTE  
FIRE INSURANCE

2. Not to commit any strip or waste to the property; keep the property in as good condition and repair as the same now is in or may be placed in, usual wear and tear excepted; keep the buildings on the land continuously insured against fire, with extended coverage, for not less than 3/4ths their full insurable value, with loss payable to Seller and Buyers as their respective interests may appear; and deliver the policies to Seller;

NO ALTER-  
TIONS

3. Not to make any material alterations to the premises without the consent of Sellers; not to assign this contract without the consent of Sellers; and to pay Seller's reasonable attorney's fees to be determined by the Court, in case of suit or action to foreclose this contract, regain possession of the property, collect any part of the sale price, or to enforce or protect any of Seller's rights or interests hereunder; and

4. To pay 1/2 of the title insurance premium, 1/2 the bank escrow fee and 1/2 the Attorney's fee.

IMPROVEMENTS  
TO REMAIN ON  
PREMISES

All improvements placed on the premises shall remain thereon as part of the realty, and shall not be removed before final payment for the above described property is made. Should the property be damaged or destroyed by fire, or from any cause covered by insurance, the insurance money received on account of such loss shall be used for the immediate repair or replacement of the damaged or destroyed property, or at option of Buyers may be applied upon final payments to reduce or pay in full the then unpaid balance of this contract.

IN CASE OF  
FIRE

IN CASE BUYERS  
FAIL TO PAY  
TAXES OR  
OTHER CHARGES  
OR FAIL TO  
DELIVER FIRE  
INS. POL.

Should Buyers fail to keep the property clear of past due taxes, assessments, liens or other charges, or fail to deliver fire insurance policy as above called for, then Seller, at her option, with or without notice, and without waiver of default, may pay such taxes, assessments, liens 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 Seller shall be immediately due and payable to her from Buyers, shall draw interest at the rate of 6% per annum until refunded, and shall be added to the unpaid balance of this contract.

WAIVER

DEFAULT

Waiver by Seller of any default by Buyers hereunder shall not be a waiver of any other or subsequent defaults, if any. Default by Buyers in making any payments called for herein shall cause the entire unpaid balance of this contract to become immediately due and payable, at option of Seller.

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RIGHT OF SURVIVORSHIP Tenants by the entirety. It is agreed that Buyers are purchasing said realty as

TITLE TO REMAIN IN SELLER UNTIL PURCHASE PRICE IS PAID It is further agreed that title to said property shall remain in Seller until the total purchase price, with interest is fully paid. Should Buyers default hereunder, Seller, at her option, may declare this agreement null and void at any time such default continues, in which event the property, with right of possession of same, shall immediately thereafter revert to and revest in Seller as absolutely as though this agreement had never been made, without any refund or reclamation to Buyers for any payments or improvements made on or to said property, such payments and improvements, in such an event, to be reasonable rent for the property and liquidated damages for breach of contract. The above remedies to Seller, in the event of Buyers' default, are not exclusive, but are in addition to all other remedies Seller may have at law or in equity.

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

IN WITNESS WHEREOF, said parties hereunto set their hands and seals the day and year first above written.

Lula Mae Burnes (SEAL)  
LULA MAE BURNES

William R. Danosky (SEAL)  
WILLIAM R. DANOSKY

Edna L. Danosky (SEAL)  
EDNA L. DANOSKY

STATE OF OREGON )  
County of Klamath ) ss

On this 22d day of April, 1966, before me, Thomas W. Chatburn, a Notary Public for Oregon, personally appeared the above named Lula Mae Burnes, a widow and William R. Danosky and Edna L. Danosky, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Thomas W. Chatburn  
Notary Public for Oregon  
My comm. expires 12/21/69

STATE OF OREGON, COUNTY OF KLAMATH, ss  
Filed for record at request of Oregon Title Insurance Co.  
this 27 day of April, 1966 at 3:41 o'clock P.M., and  
duly recorded in Vol. M-66, of Deeds on Page 3768  
Fee \$4.50  
By LORAHY ROGERS, County Clerk  
James Merrill

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Ret.  
CHATBURN & BRICKNER  
ATTORNEYS AT LAW  
MERRILL, OREGON

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