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Beesley

KLAMATH CONTRACT OF SALE 4-66 5108

THIS CONTRACT, made and entered into this 1st day of March, 1966, by and between HOPE N. BRADER, a single woman, hereinafter referred to as "Seller," and DONALD M. BRADER and MARY CLAIRE BRADER, husband and wife, hereinafter referred to as "Buyer,"

W I T N E S S E T H:

That in consideration of the covenants herein contained and the payments to be made as hereinafter set forth, Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, the following described real property situate in the County of Klamath, State of Oregon, to-wit:

Lots 1 to 10, inclusive, Block 2, CHEMULT WITH buildings as described, as follows:

Lot 1, Block 2, Grocery Store and Mobil Gas Station, together with all fixtures, for the sum of \$12,000.00.

Lot 2, Block 2, with combination dwelling and post office building, for the sum of \$16,500.00;

Lots 3, 4, and 5, Block 2, with Richfield Service Station located on Lot 4, with all fixtures and equipment, for the sum of \$33,000.00:

Lot 6, Block 2, with garage and fixtures, for the sum of \$12,500.00; together with westerly 1/2 of the vacated alley adjoining the easterly end of Lots 1,2,3,4,5,6.

Lots 7, 8, and 10, together with any buildings thereon, for the sum of \$1,500.00:

Lot 9, including deep well, for the sum of \$4,500.00; and vacated alley between said lots in Block 2, CHEMULT;

ALSO, the easterly 1/2 of the vacated alley adjoining the westerly side of said lots 7 and 10.

for the total sum of EIGHTY THOUSAND AND NO/100 DOLLARS

(\$80,000.00), payable in the following manner, to-wit: Ten Thousand Dollars (\$10,000.00) payable upon the execution of this contract, the receipt of which is hereby acknowledged, and the balance of Seventy Thousand Dollars (\$70,000.00), together with interest at the rate of four per cent (4%) per annum on the unpaid principal balance, payable in annual install-

RICHARD C. BEESLEY
ATTORNEY AT LAW
SUITE 301
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538 MAIN STREET
KLAMATH FALLS, OREGON

1 ments of not less than \$500.00 on the principal amount, together^{51.00}
2 with interest as aforesaid on the unpaid principal balance,
3 the first annual installment to be due and payable one (1) year
4 from the date of this contract, and a like payment each year
5 thereafter until the entire purchase price and interest has
6 been paid.

7 Buyer shall be entitled to immediate possession of
8 said premises upon the execution of this contract, and may re-
9 tain possession so long as they are not in default of any of
10 the provisions of this contract. PROVIDED, HOWEVER, it is
11 understood and agreed between the parties that the seller, HOPE
12 N. BRADER, shall be entitled to live rent free and in quiet
13 enjoyment and possession on Lot 2, Block 2, CHEMULT, during
14 her lifetime, and shall have the use of said real and personal
15 property located on said premises. It is also understood and
16 agreed that neither the seller nor the buyer shall borrow, assign,
17 mortgage, or otherwise encumber their interests in the said
18 property hereinabove described without the written consent of
19 the other party.

20 Taxes and insurance for the current year shall be
21 prorated as of the date of this contract.

22 Seller agrees to furnish title insurance to buyer,
23 insuring marketable title to said premises on or subsequent
24 to the date of this contract, save the usual printed exceptions
25 and other exceptions noted on said policy.

26 Buyer agrees that they have inspected the premises
27 herein described, and that they accept the same in the present
28 condition, and that Seller has made no representations concerning
29 same.

30 Time is of the essence of this contract, and in case
31 buyer shall fail to make the payments above required, or any
32 of them, punctually within thirty (30) days of the time limited

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therefor, or fail to keep any agreement herein contained, then
seller, at her option, shall have the right to (1) declare this
contract null and void; or (2) declare the whole unpaid principal
balance with the interest thereon, together with all charges
set forth under this contract to be secured by same, at once
due and payable; or (3) to foreclose this contract by suit in
equity; and in any of such cases, all right and interest hereby
created or then existing in favor of buyer hereunder shall cease
and determine, and the premises aforesaid shall revert to and
revest in seller without any declaration of forfeiture or act
of re-entry, or without any other act by seller to be performed,
and without right of buyer of reclamation or compensation for
money paid or for improvements made, as fully as though this
agreement had never been made, and all payments made hereunder
shall belong to seller as reasonable rent on said premises.

And in case suit or action to foreclose this contract,
or to enforce any provision thereof, is necessary, buyer agrees
to pay such sum as the Court may adjudge as reasonable attorney
fees to be allowed plaintiff in said action.

Buyer agrees that failure by seller at any time to
require performance by buyer of any provision hereof shall in
no way affect sellers' right hereunder to enforce same, nor
shall waiver by seller of any breach of any provision hereof
be held to be a waiver of any succeeding breach of any such
provision or waiver of the provision itself.

Buyer agrees to keep all buildings on said premises
now or hereafter erected in good repair, not permitting waste
or strip on said premises. Buyer will keep the premises free
from liens of all kinds, saving seller harmless thereon, and
reimbursing seller for costs and attorney fees incurred in defending
against any such liens. Buyer agrees to pay all taxes here-
after levied against said property, and all public and municipal

1 liens which may be hereafter lawfully imposed upon said premises. 5165
2 Buyer will keep insured all buildings on said premises against
3 loss by fire or damage therefrom in an amount not less than
4 insurable value, all policies to be delivered to seller's order,
5 and all policies to be made payable first to seller, then to
6 buyer as their interests appear. If buyer fails to pay any
7 liens, charges, or insurance as aforesaid, then seller may pay
8 same, and any such payments may be added to and be secured by
9 this contract, bearing interest at the rate aforesaid, without
10 waiver, however, of any right of seller hereunder by reason
11 of buyer's breach.

12 IN WITNESS WHEREOF, said buyer and seller have here-
13 unto set their hands and seals on the day and year first above
14 written.

15 Hope N. Brader
16 Seller

17 Mary C. Brader

18 Donald M. Brader
19 Buyer

20
21 STATE OF OREGON)
22 County of Klamath) ss.

23 BE IT REMEMBERED, That on this 9th day of March, 1966, be-
24 fore me, the undersigned, a Notary Public in and for said County
25 and State, personally appeared the within named Hope N. Brader
26 and Donald M. Brader, known to me to be the identical individuals
described in and who executed the within instrument and acknow-
ledged to me that they executed the same freely and voluntarily.

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

29 Multnomah County
30 State of Oregon

31 Signed before me this 9th day of March 1966 by Mary C. Brader.

32 Notary Public for Oregon
My Commission Expires: 7-8-66

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ATTORNEYS AT LAW
SUITE 501
FIRST FEDERAL SAVINGS AND LOAN BUILDING
538 MAIN STREET
KLAMATH FALLS, OREGON

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5186

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of *Oregon Title Co.*
this *12* day of *May* *1916* *3:42* o'clock P.M., and
duly recorded in Vol. *14-66*, of *Deeds* *5182*

Don J. Rogers, County Clerk

Fee 7⁵⁰ pd

By *C. Senechal*