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CONTRACT FOR SALE OF REAL PROPERTY

DATE THIS AGREEMENT Made in triplicate the 26th day of September,  
PARTIES 1966, by and between RUDOLPH CACKA and FRANCES CACKA, husband  
and wife, hereinafter called Sellers, and AVON B. CUMMINS, JR.  
and MARY J. CUMMINS, husband and wife, hereinafter called  
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 NW $\frac{1}{4}$ NE $\frac{1}{4}$ , Section 4, Township 41 South, Range 12 East  
of the Willamette Meridian, Klamath County, Oregon;

SUBJECT TO: Contracts, liens, assessments, regulations,  
contracts, statutes and regulations for irrigation  
or drainage purposes; easements and rights of way of  
record or apparent on the land and taxes for fiscal year  
1966-67.

PRICE The total agreed price for said real property is the sum of  
EARNEST \$23,500.00, of which the sum of \$2,500.00 has been paid as  
MONEY earnest money to William A. Standridge, Realtor, Merrill, Oregon.  
Buyers agree to pay the remaining balance of \$21,000.00, plus  
interest on deferred principal thereof at the rate of 6% per  
annum from September 1, 1966, until paid, payable as follows:

MORTGAGE  
TO FIRST FEDERAL  
SAVINGS & LOAN  
ASSOCIATION OF  
KLAMATH FALLS

1. The parties hereto understand that there is a mortgage  
against said property dated May 16, 1958, and recorded  
May 19, 1958, in Volume 182, page 324, Mortgage Records  
of Klamath County, Oregon, given to secure the payment  
\$11,500.00, which Mortgage was amended and assigned to  
First Federal Savings & Loan Association of Klamath Falls  
on June 12, 1959, which amendment and assignment was  
recorded July 2, 1959, in Volume 191, page 238, Mortgage  
Records of Klamath County, Oregon. Sellers warrant that  
the unpaid balance of principal on said mortgage and  
amendment thereof is the sum of \$9,403.43 as of  
September 1, 1966, with interest thereon at the rate of  
6% per annum paid to July 14, 1966. Buyers agree to  
pay to First National Bank of Oregon, Merrill Branch,  
Merrill, Oregon, the escrow holder herein, the balance of  
principal and interest on said mortgage, as amended,  
said payments to be as follows:

PAYMENTS ON  
MORTGAGE

(a) The sum of \$900.00 including interest on deferred  
principal at the rate of 6% per annum from  
date of last interest payment, not later than the  
16th day of May, 1967, and a like payment not later  
than the 16th day of each May thereafter until said  
mortgage and interest has been paid in full.

PAYMENTS OF  
INTEREST

(b) A sum equal to interest on the unpaid balance of said  
mortgage, as amended, at the rate of 6% per annum  
from date of last interest payment, until paid, not  
later than November 16, 1966, and a like payment of  
interest not later than the 16th day of each November

thereafter until the principal and interest due on said mortgage has been paid in full.

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PAYMENTS ON  
PURCHASE PRICE

2. Buyers agree to pay to said escrow holder, for the benefit of Sellers, the remaining balance of said purchase price, in the sum of \$11,596.57, plus interest at 6% per annum from September 1, 1966, until paid, in annual installments of not less than \$800.00 each, including said interest, with the first such payment to become due not later than December 1, 1967, and subsequent payments to be made not later than the first day of each December thereafter until the entire principal and interest has been paid. Additional payments may be made at any time without penalty.

POSSESSION

SELLERS AGREE TO DO THE FOLLOWING:

1. Give Buyers possession of the property upon execution and delivery of this contract.

ESCROW

2. Execute a good and sufficient deed in Warranty form conveying said real property to Buyers as Tenants by the Entirety, and to deposit said deed in escrow with First National Bank of Oregon, Merrill Branch, Merrill, Oregon, with instructions to deliver said deed to Buyers upon payment in full of said total agreed purchase price as provided herein.

TITLE INSURANCE  
POLICY

3. Furnish Buyers with, and pay the premium for, a purchasers' policy of title insurance in the amount of \$23,500.00 within a reasonable time from execution and delivery of this contract.

PAY 1/2 COSTS

4. Pay one-half the escrow fee, collection charges, revenue stamps, attorneys' fees and recording fees in connection with this sale.

MAKE PAYMENTS  
PROMPTLY

BUYERS AGREE TO DO THE FOLLOWING:

1. Make all payments called for herein promptly, not later than 10 days after due dates thereof, time being in all respects of the essence of this agreement.

PROMPTLY PAY  
TAXES & ASSESS.  
& INDEBTEDNESS

2. Promptly pay all taxes and assessments accruing against said property subsequent to September 1, 1966; and promptly pay all indebtedness incurred by their acts which may become a lien against said property.

NO STRIP OR  
WASTE, KEEP PRE-  
MISES IN GOOD RE-  
PAIR  
ALTERATIONS

3. Not to commit any strip or waste to the property; to keep the premises in as good repair as the same now are in, usual wear and tear and damage by fire excepted; and not to make any alterations to the buildings on said land which would lessen the value thereof.

IN THE EVENT  
BUYERS DEFAULT

4. In the event Buyers default in making any payments called for in this contract, to deliver possession of said real property to Sellers forthwith upon demand.

FIRE INSURANCE

5. To keep the buildings on said land insured against loss by fire, with extended coverage, with loss payable to Sellers as their interests may appear, in an amount not less than the balance due on this contract or \$6,000.00, whichever is smaller, and to deliver the policies or evidence of such insurance to Sellers.

NOT TO ASSIGN  
THIS CONTRACT

6. Not to assign this contract nor any of their rights hereunder without first securing the written consent of Sellers.

PAY 1/2 COSTS

7. Pay one-half the escrow fee, collection charges, revenue stamps, attorneys' fees and recording fees in connection with this sale. 1674

EXECUTE A  
QUITCLAIM  
DEED

8. Execute and deliver a Quitclaim Deed conveying said real property to Sellers herein, and to deposit the same with the escrow holder herein, with instructions to deliver said deed and other instruments deposited in escrow to Sellers, upon demand of Sellers, or either of them, at any time Buyers shall be in default in making any payments called for herein for a period of 30 or more days.

TAXES &  
INSURANCE

The 1966-67 taxes and prepaid insurance premiums shall be prorated between the Sellers and Buyers as of September 1, 1966.

DAMAGE BY  
FIRE

Should any of the buildings on the land be damaged or destroyed by fire, Sellers shall be entitled to receive the proceeds from any insurance policy thereon in that proportion which the unpaid balance of the purchase price for the property herein bears to the total price for said property.

IN CASE OF  
DEFAULT

Should Buyers default in making any payment called for herein, or in the performance of any of their other material obligations hereunder, then Sellers may, at their option, declare this agreement null and void at any time such default continues; and in such case the property, with right to re-enter and take possession of same, shall immediately revert to and revest in Sellers as absolutely as though this agreement had never been made, without refund or reclamation to Buyers for any payments made hereunder, or for any improvements made to the property such payments and improvements (if any) to be considered, in such an event, as reasonable rent for the property. Such remedies are not to be considered exclusive, but in case of any default by Buyers, Sellers may pursue any remedy or remedies permitted by law or in equity. A default in making any payment or in any other material particular will, at the option of Sellers, cause the entire unpaid balance of this contract to become immediately due and payable. Waiver by Sellers of any breach of any of the terms of this agreement shall not be a waiver of subsequent breaches, if any. In the event Sellers file suit or action to enforce any of the obligations of Buyers hereunder, Buyers agree to pay Sellers' reasonable attorneys' fees in such suit or action, as determined by the Court.

This agreement shall bind and inure to the benefit of the parties hereto and their executors, administrators, heirs and assigns of the parties hereto.

IN WITNESS WHEREOF Said parties hereunto set their hands and seals.

Rudolph Cacka (SEAL)  
Rudolph Cacka

Frances Cacka (SEAL)  
Frances Cacka

Avon B. Cummins, Jr. (SEAL)  
Avon B. Cummins, Jr.

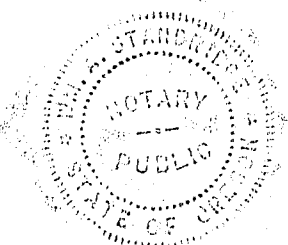
Mary J. Cummins (SEAL)  
Mary J. Cummins

STATE OF OREGON       )  
                              ) ss  
County of Klamath     )

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On this 24 day of October, 1966, before me the undersigned a Notary Public for Oregon, personally appeared the within named Rudolph Cacka and Frances Cacka, husband and wife, and Avon B. Cummins, Jr. and Mary J. Cummins, husband and wife, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

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



Wm. A. Standridge  
Notary Public for Oregon  
My comm. expires Sept. 27, 1969

STATE OF OREGON, COUNTY OF KLAMATH, ss:

Filed for record at request of Wm. A. Standridge  
this 10 day of Nov. 1966 at 10:40 o'clock A.M., and  
duly recorded in Vol. M-66, of Deeds on Page 11672

Fee \$6.00

DOROTHY ROGERS, County Clerk

By Jane Menez

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