

67-1415 WHP

REAL ESTATE CONTRACT

DATE THIS AGREEMENT Made in duplicate this 24th day of October,
PARTIES 1967, between ECCO MCDONALD, Single, Malin, Oregon, First
Party and Seller and JAY W. TAYLOR and JOSEPHINE TAYLOR,
husband and wife, as tenants by the entirety, Malin,
Oregon, 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 des-
cribed real and personal property situated in City of Malin,
Klamath County, Oregon:

DESCRIPTION Lot A of Resubdivision of Lots 1 to 16, Inc.,
Block 51, Supplementary Plat, City of Malin,
Oregon, together with certain items of household
furniture belonging to the Seller herein.

SUBJECT TO: (1) The 1967-68 taxes, and (2) Liens
of the City of Malin, if any.

PRICE The total agreed price for the realty is \$5,000.00 and
DOWN the total agreed price for the personal property is \$250.00,
or a total selling price of \$5,250.00, of which \$200.00 has
been paid down to Seller, leaving a balance of \$5,050.00 which
Buyers agree to pay, with interest, in lawful money of the
United States of America at First National Bank of Oregon,
Merrill, Oregon, in monthly installments as follows:

INSTALLMENTS \$50.00, or more, including interest, on or before December
1, 1967 and a like payment on or before the first
day of each month thereafter.

ADD'L PAYMENT In addition to the foregoing monthly payments,
Buyers agree to pay \$250.00, including interest,
on or before December 1, 1967. After this payment
has been paid the furniture shall be considered
as paid for in full and the balance of the contract
shall be against the realty.

INTEREST Interest is at the rate of 6% per annum on unpaid balances.
Interest starts November 1, 1967.

GRACE Payments as made shall be applied first to interest accrued
to date of payment and balance on principal. Ten days grace
is allowed for making any monthly installment payment. Buyers
POSSESSION shall have possession of the property forthwith.

TAXES & INS. Taxes and insurance shall be prorated to November 1,
1967.

SELLER FURTHER AGREES TO DO THE FOLLOWING:

TITLE INSURANCE 1. Pay property taxes and assessments against the property
prorated to November 1, 1967; furnish Buyers, at
Seller's cost within 30 days from date hereof, a
Purchasers' title insurance policy showing marketable
title to said property, clear of all liens and
encumbrances, with exceptions only as herein in-
dicated, and other usual exceptions contained in
policies covering realty in the same community;

DEED

2. Within thirty (30) days from date hereof, convey said realty to Buyers by good and sufficient Deed in Warranty form and deposit same in escrow with the First National Bank of Oregon, Merrill Branch, with instructions for delivery of deed to Buyers, or to either of them, when they have paid for the property in full as herein specified;

RETAIN POSSESSION

3. Permit Buyers to retain possession of said property so long as they do not default hereunder;

BUYERS FURTHER AGREE TO DO THE FOLLOWING:

MAKE PAYMENTS PROMPTLY

1. Make all payments called for herein promptly, not later than 10 days after due dates thereof, time being of the essence of this contract; promptly pay all indebtedness incurred by their acts which might become a lien against the property superior to the rights of Seller hereunder; promptly pay before same become delinquent all taxes and assessments imposed against the property; and keep the buildings on said land continuously insured against fire with extended coverage for not less than their full insurable value, with loss payable to Seller and to Buyers as their interests may appear; and not to permit any liens to be filed against the property for repairs, improvements, replacements, labor or materials;

NO STRIP OR WASTE

2. Not to commit any strip or waste to the property; and 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;

NOT TO ASSIGN THIS CONTRACT NO ALTERATIONS

3. Not to make any material alterations to the premises without the consent of Seller; not to assign this contract, without the consent of Seller; 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.

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 BUYERS FAIL TO PAY PAST DUE LIENS

Should Buyers fail to keep the property clear of past due liens or other charges, then Seller, at her option, with or without notice, and without waiver of default, may pay such liens or other charges, 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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TITLE TO
REMAIN IN
SELLER
UNTIL
PURCHASE
PRICE IS
PAID

It is 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

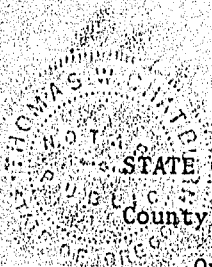
This agreement extends to and binds the executors, administrators, heirs, assigns and successors of the respective parties hereto.

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

Ecco McDonald (SEAL)
ECCO MC DONALD

Jay W. Taylor (SEAL)
JAY W. TAYLOR

Josephine Taylor (SEAL)
JOSEPHINE TAYLOR



STATE OF OREGON)
County of Klamath) ss

On this 17th day of November, 1967, before me Thomas W. Chatburn, a Notary Public for Oregon, personally appeared the above named Ecco McDonald, single, and Jay W. Taylor and Josephine Taylor, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Return to:
Chatburn & Brickner
Attorneys at Law
Merrill, Oregon

Thomas W. Chatburn
Notary Public for Oregon
My commission expires Dec. 21, 1969

STATE OF OREGON)
County of Klamath) ss

Filed for record at request of

Chatburn & Brickner

on this 17 day of November A. D. 1967

at 10:50 o'clock A. M. and duly

recorded in Vol. M-67 of Deeds

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DOROTHY ROGERS, County Clerk

By Mari Hale Deputy

CHATBURN & BRICKNER
ATTORNEYS AT LAW
MERRILL, OREGON

Fee 4.50