

A-18996

22612

VOL. 118 PAGE 3957

CONDITIONAL CONTRACT OF SALE OF REAL PROPERTY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned Casey Shim and Margaret E. Shim, husband and wife, of 14691 Eden Street, Midway City, California, who shall be hereinafter called the sellers, have agreed to sell, and the undersigned Harold M. Van Horn and Ruth E. Van Horn, husband and wife, Post Office Box 21, Bend, Oregon, who shall be hereinafter called the buyers, have agreed to buy the following described real property situated in Klamath County, Oregon, more particularly described as follows, to-wit:

The Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$) of Section Four (4), Township 25 South, Range 8, E.W.M.

FOR AND IN CONSIDERATION of an agreed purchase price of FIVE THOUSAND, FIVE HUNDRED & NO/100 DOLLARS (\$5,500.00), of which the sum of SIX HUNDRED & NO/100 DOLLARS (\$600.00) has been paid down, and the buyers agree to pay the balance of FOUR THOUSAND, NINE HUNDRED & NO/100 DOLLARS (\$4,900.00), together with interest at the rate of seven per cent (7%) per annum on the unpaid balance, by the payment of FIFTY & NO/100 DOLLARS (\$50.00) per month, including interest, the first such payment of \$50.00 to be made on the 1st day of May, 1968, and a like payment of \$50.00 to be made on the 1st day of each month thereafter until the full amount of principal and interest has been paid. It is provided, however, that the buyers may pay any part or all of the purchase price before the same becomes due.

When the full purchase price has been paid, the sellers will convey the property with full warranty of title, such title

3958

to be clear of encumbrances and marketable, excepting for easements and encroachments of record or such as are visible upon the premises, reservations contained in the patent from the United States of America, and existing roadways, and the sellers agree to furnish to the buyers a policy of title insurance in the sum of \$5,500.00 at this time, showing that the title is in accordance with the obligation of the sellers under this agreement.

The sellers agree to pay taxes to date, taxes to be prorated to the date of this agreement for the current tax year, and the buyers agree to pay all future taxes promptly when due. The buyers agree to promptly pay any future liens levied against the property which are the obligation of the buyers to pay. The buyers agree not to commit nor suffer to be committed waste upon the premises.

TIME IS OF THE ESSENCE with respect to all of the things on the part of the buyers to be done or observed under the terms of this agreement, and in case of breach of this contract the sellers, in addition to the usual rights at law or in equity, may declare all of the sums of money under this agreement immediately due and payable, and in addition to the foregoing, or thereafter, may declare all of the right, title and interest of the buyers in and to the premises terminated, in which event the sellers may re-enter and take possession of the property and hold the same free and clear of any claim of right, title or interest on the part of the buyers, and without any obligation of reimbursement on account of such repossession. Both parties shall have the remedy of specific performance.

29

3959

IT IS AGREED that both of the parties will, upon request of either, deposit with an escrow agent any document necessary or required under the terms of this contract, and will deposit with an escrow agent appropriate escrow instructions in accordance with the provisions of this agreement and the duties of the parties hereunder, providing for the delivery of instruments.

In case suit or action is brought upon this contract, or in any cause arising out of this transaction in the future, the prevailing party shall recover such sum as to the court seems reasonable as an attorney's fee in such suit or action.

DATED this 1st day of April, 1968.

Casey Shim
Margaret E. Shim
Sellers

Harold M. Van Horn
Ruth E. Van Horn
Buyers

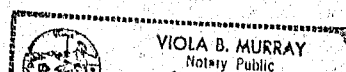
STATE OF CALIFORNIA)
COUNTY OF Orange) ss

BE IT REMEMBERED that on this 12 day of April, 1968, before me, the undersigned Notary Public in and for said County and State, personally appeared the within named Casey Shim and Margaret E. Shim, husband and wife, who are known to me to be the identical individuals described in and who executed the foregoing 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.

Viola B. Murray
Notary Public for California

My commission expires:



VIOLA B. MURRAY
My Commission Expires Oct. 25, 1969

30

Contract--page 3 TALE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of _____
this 2 day of May A.D. 1968 at 2:34 o'clock P.M., and
duly recorded in Vol. M68, of Deeds on Page 3957

DOROTHY ROGERS, County Clerk

by Lizzie L. Devlin

fee: \$4.50