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CONTRACT FOR SALE OF REAL PROPERTY

68-6792

DATE THIS AGREEMENT, Made in quadruplicate the 8th day of June,  
PARTIES 1968, by and between REGINA M. FREY, a single woman,  
hereinafter called Seller, and THOMAS PLEMONS and VIOLA PLEMONS,  
Husband and Wife, WALLACE PLEMONS, a single man, and LAWRENCE  
EUGENE PLEMONS and ARDIS PLEMONS, Husband and Wife, hereinafter  
called Buyers,

## WITNESSETH:

AGREEMENT Seller hereby agrees to sell to Buyers, and the latter  
hereby agree to buy from the former, the following described  
real property situated in Klamath County, Oregon:

Lots 1, 2, 7, 8, 9, 10, 15 and 16 (being the same as  
Northeast quarter of Section 12, Township 36 South,  
Range 11 East of the Willamette Meridian, Klamath  
County, Oregon); subject to: (1) rights of the  
public in and to any portion of said premises lying  
within the limits of roads and highways;  
(2) rights of the public and of governmental bodies  
in and to that portion of the above described  
property lying below the ordinary highwater mark  
of Sprague River; (3) easements and rights of way  
of record or apparent on the land.

PRICE The total agreed price for said real property is the sum of  
\$32,000.00, of which the sum of \$500.00 has heretofore been paid  
as earnest money to Klamath Real Estate. Buyers agree to pay  
the additional sum of \$1,000.00 upon execution and delivery of  
this Contract, making a total down payment of \$1,500.00. Buyers  
agree to pay the remaining balance of \$30,500.00 as follows:

1. Buyers agree to make an additional payment of \$1,500.00,  
without interest, not later than November 20, 1968.
2. Buyers agree to pay the remaining balance of  
\$29,000.00, plus interest on deferred principal thereof  
at the rate of 5 1/2% per annum from June 1, 1968,  
until paid, in annual installments of not less than  
\$2,000.00 each, including said interest, with the first  
such payment to become due not later than the first day  
of December, 1969, and subsequent payments to be made  
not later than the first day of each December thereafter  
until the entire purchase price and interest has been  
paid; provided, that Buyers may pay interest only  
on December 1, 1969, and on December 1, 1970; and  
provided further that the entire purchase price and  
interest shall be paid not later than December 1,  
1983. Additional payments may be made at any time  
without penalty upon giving Seller 30 days notice in  
writing. All payments shall be made to Bank of  
America, Tulclake, California, the escrow holder  
herein.

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CHATBURN & BRICKNER  
ATTORNEYS AT LAW  
MERRILL, OREGON

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SELLER FURTHER AGREES TO DO THE FOLLOWING:

POSSESSION

1. Give Buyers possession of the land upon execution and delivery of this Contract.

TITLE INSURANCE

2. Furnish Buyers with and pay the premium for a purchasers' policy of title insurance in the amount of \$32,000.00, subject only to the exceptions shown in the description above and the standard exceptions of Transamerica Title Insurance Company.

DEED

3. Execute a good and sufficient deed in Warranty Form conveying said real property to Buyers as follows: An undivided one-third interest to Thomas Plemons and Viola Plemons, husband and wife, as tenants by the entirety; an undivided one-third interest to Wallace Plemons, a single man; and an undivided one-third interest to Lawrence Eugene Plemons and Ardis Plemons, husband and wife, as tenants by the entirety; and to deposit said deed in escrow with Bank of America, Tulelake, California, with instructions to deliver the same to Buyers upon payment in full of said purchase as herein provided.

ASSIGNMENT OF WATER RIGHT

4. Execute an assignment of the water right under Permit No: 23466 from the Oregon State Engineer, assigning said water right to Buyers, and to deposit said assignment with said escrow holder with instructions to deliver the same to Buyers upon payment in full of said purchase price as herein provided.
5. Leave the irrigation pump and spare parts that are now on the land on said premises.
6. Pay for one-half the attorney's fee, escrow charges and recording fees in connection with the sale.

BUYERS AGREE TO DO THE FOLLOWING:

MAKE PAYMENTS PROMPTLY

1. Make all payments called for herein promptly, time being in all respects of the essence of this agreement.
2. Promptly pay all taxes and assessments accruing against said property subsequent to June 1, 1968; and promptly pay all indebtedness incurred by their acts which may become a lien against said real property.

NO STRIP OR WASTE

3. Not to commit nor permit 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 and the elements excepted; and not to assign this contract without first securing the written consent of Seller or her successors in interest; and in the event of any attempted assignment by Buyers without first securing such consent, Seller shall have the right to declare the unpaid balance of principal and interest hereunder immediately due and payable.
4. Pay one-half the attorney's fee, escrow charges and recording fees in connection with this sale.



Should Buyers fail to keep the premises clear of past due taxes, liens, assessments or other charges imposed against said real property, it is agreed that Seller may, at her option, without notice and without waiver of such default, pay such taxes, liens or assessments, or any part thereof; and any payments so made by Seller shall become immediately due and payable from Buyers to Seller, and the latter then shall be entitled to interest on any amounts so paid at the rate of 8% per annum from date of payment until refunded by Buyers.

Should Buyers fail to perform any of the terms of this agreement, time of payment and performance being of the essence of the contract, Seller shall, at her option, subject to the requirements of notice as herein provided, have the following rights: (a) To foreclose this contract by strict foreclosure in equity; (b) To declare the full unpaid balance of the purchase price immediately due and payable; (c) To specifically enforce the terms of this agreement by suit in equity; or (d) To declare this agreement null and void as of the date of breach of contract to retain as liquidated damages the amount of any payments theretofore made under this contract. If Seller elects to declare this agreement null and void, all of the right, title and interest of Buyers shall revert to and revest in Seller without any act of reentry or without any other act by Seller to be performed; and Buyers agree, in such event, to peaceably surrender the premises to Seller and in default of such delivery, Buyers may, at the option of Seller, be treated as tenants holding over unlawfully after the expiration of a lease, and may be ousted and removed as such.

Buyers shall not be deemed in default for failure to perform any covenant or condition of this contract, including failure to make payment as herein provided, until notice of said default by Seller to Buyers, and Buyers shall have failed to remedy said default within 30 days after the giving of such notice. Notice for this purpose shall be deemed to have been given upon the deposit in the mails of a certified letter containing said notice and addressed to Thomas Plemons, Rt. 3, Box 1347, Klamath Falls, Oregon 97601.

Waiver by Seller of any breach of any of the terms of this agreement shall not be considered a waiver of subsequent breaches, if any. In the event Seller files suit or action to enforce any of the obligations of Buyers hereunder, Buyers agree to pay Seller's reasonable attorney's fees in such suit or action, as determined by the Court.

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

IN WITNESS WHEREOF, said parties hereunto set their hands and seals.

*Regina M. Frey* (SEAL)  
REGINA M. FREY

*Thomas Plemons* (SEAL)  
THOMAS PLEMONS

*Viola Plemons* (SEAL)  
VIOLA PLEMONS



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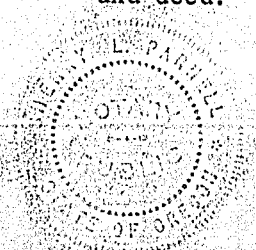
Wallace Plemons (SEAL)  
WALLACE PLEMONS

Lawrence Eugene Plemons (SEAL)  
LAWRENCE EUGENE PLEMONS

Ardis Plemons (SEAL)  
ARDIS PLEMONS

STATE OF OREGON )  
County of Klamath ) ss

On this 8th day of June, 1968, before me Sherry L. Parnell a Notary Public for Oregon, personally appeared the above named Regina M. Frey, a single woman, Thomas Plemons and Viola Plemons, husband and wife, Wallace Plemons, a single man, and Lawrence Eugene Plemons and Ardis Plemons, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.



Sherry L. Parnell  
Sherry L. Parnell  
Notary Public for Oregon  
My comm. expires May 13, 1972

STATE OF OREGON, )  
County of Klamath ) ss  
Filed for record at request of

on this 13 day of June A. D. 19 68  
at 3:48 o'clock P. M. and duly  
recorded in Vol. 768 of Reed  
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DOROTHY ROGERS, County Clerk  
By Louise M. Knutson Deputy  
Fee 6.00