

68-892 R.H. (45)

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This Agreement, made and entered into this 10th day of July, 1968, by and between KERMIT MELVIN ERWIN, executor of the estate of Eunice J. Beardsley, deceased,

hereinafter called the vendor, and CLYDE M. HUME and THELMA HUME, husband and wife, hereinafter called the vendee, do hereby agree that the vendee shall purchase from the vendor the following described property situated in Klamath County, State of Oregon, to-wit:

Lot B in Block 68 of NICHOLS ADDITION to the City of Klamath Falls, Klamath County, Oregon. SUBJECT TO 1968-69 taxes, now a lien but not yet payable. TOGETHER WITH the following described personal property, to-wit: Gas heater, all drapes and curtains on premises, all rugs now on premises, three small end tables now in living room, wooden dining table, four chairs and captain chair. In front bedroom: Full bed, box springs and mattress, chest of drawers. In kitchen: Chrome dinette table, refrigerator, wooden chair, Philco automatic washer-dryer, movable storage cupboard. In back bedrooms: Double bed, mattress and coil springs, chest of drawers, vanity dresser, night stand, lamp table, fold-away bed, chest of drawers, wood chair, end table, clothes hamper, portable storage shelf, but that said personal property will not be secured by the lien of this contract, and Vendor will on the execution hereof deliver to Vendee a bill of sale for the same.

at and for a price of \$ 5,900.00, payable as follows, to-wit:

\$ 900.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 5,000.00 with interest at the rate of 6 % per annum from July 10, 1968 payable in installments of not less than \$ 50.00 per month, inclusive of interest, the first installment to be paid on the 10th day of August 1968, and a further installment on the 10th day of every month thereafter until the full balance and interest are paid. All or any portion may be prepaid at any time without penalty.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, ~~XXXXXX~~ at the First Federal Savings and Loan Association of Klamath Falls, Oregon, to keep said property at all times in as good condition as the same now are, that no improvement now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and that said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by Vendor, copy to Vendee; that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrance whatsoever having precedence over the rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property immediately.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except as above set forth,

which vendee assumes, and will place said deed and a purchasers' policy of title insurance covering said real property,

together with one of these agreements in escrow at the First Federal Savings and Loan Association of Klamath Falls,

at Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder, instructing said escrow holder that when, and if, vendee shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

2

6371

Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

But in case vendee shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then vendor shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of this agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and revest in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provision hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

In construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

Witness the hands of the parties the day and year first herein written.

Kenneth Melvin Erwin
Executor of the Estate of
Eunice J. Beardsley, Deceased.
Clyde M. Hume
Thelma Hume

STATE OF Oregon } ss.
County of Klamath }
On this the 10th day of July, 1968, before me,
a Notary Public,
officer, personally appeared Clyde M. Hume & Thelma Hume
known to me (or satisfactorily proven) to be the person(s) whose name(s) are subscribed to the
within instrument and acknowledged that they executed the same for the purposes therein contained.
In witness whereof I hereunto set my hand and official seal.
My Commission expires 6-22-69
Notary Public for Oregon
TITLE OF OFFICER

Return to
Halter Realty
402 Main
City

STATE OF OREGON, COUNTY OF KLAMATH; ss.
Filed for record at request of Transamerica Title Insurance Co.
this 15 day of July 1968, at 8:51 A.M., and
duly recorded in Vol. M-68 of Deeds on page 6370
From the office of Ganong, Ganong & Gordon
Attorneys at Law
First Federal Bldg.
Klamath Falls, Ore.
Fee 3.00
Lester J. Apple