

A-19167

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CONTRACT OF SALE

THIS CONTRACT, Made this 1st day of August, 1968, between LILLIAN BEENE, individually and as the sole heir of JOHN HORACE BEENE, deceased, hereinafter called the seller, and ARLO W. HARRIS and MARGUERITE HARRIS, husband and wife as joint tenants with right of survivorship as to an undivided one-half interest, and JOHN A. HARRIS and VICKI HARRIS, husband and wife as joint tenants with right of survivorship as to an undivided one-half interest, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the seller hereby agrees to sell to the buyer and the buyer agrees to purchase from the seller the following described real estate and personal property, situate in the County of Klamath, State of Oregon, to-wit:

All of the mill equipment and personal property located in the Beene Box Company, located on the lands hereinafter described, together with the business of the Beene Box Company, it's good will and the right to use the name thereof including inventory, but retaining in the seller all accounts receivable and all accounts payable, together with the following described real property, to-wit:

Running East 944.08 feet from the Northwest corner of Section Thirty-one (31), Township Twenty-four (24) South, Range Nine (9) E.W.M. to an iron pin; thence East 243 feet to Main Street; thence East 60 feet to a point of beginning this description; thence Southwest 418 feet, parallel with the Dalles-California Highway; thence East 418 feet; thence Northeast 522½ feet; thence West 418 feet; thence Southwest 104½ feet to the point of beginning, Addition to Townsite of Crescent, Oregon, EXCEPT a portion described as follows: Beginning 944.08 feet East of the Northwest corner of Section Thirty-one (31), Township Twenty-four (24) South, Range Nine (9), E.W.M.; thence running Southerly along the East line of Main Street 50 feet; thence Easterly at right angles to Main Street 100 feet; thence Northerly parallel to Main Street 50 feet; thence Westerly at right angles to said Main Street 100 feet to point of beginning

for the sum of Twenty-Thousand and no/100 Dollars (\$20,000.00) (hereinafter called the purchase price), on account of which Three Thousand Dollars (\$3,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$17,000.00) to the order of the seller in monthly payments of not less than Two Hundred

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CHARLES R. MARSH
ATTORNEY AT LAW
BEENE, OREGON
PHONE 382-5232

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1 Dollars (\$200.00) each, payable on the 1st day of each month hereafter
2 beginning with the month of September, 1968 and continuing until said
3 purchase price is fully paid. All of said purchase price may be paid
4 at any time; all deferred balances of said purchase price shall bear
5 interest at the rate of 6½ per cent per annum from August 1, 1968
6 until paid, interest to be paid monthly and being included in the min-
7 imum monthly payments above required. Taxes on said premises for the
8 current tax year shall be prorated between the parties hereto as of the
9 date of this contract.

10 The buyer shall be entitled to possession of said lands and per-
11 sonal property on August 1, 1968, and may retain such possession so
12 long as he is not in default under the terms of this contract. The
13 buyer agrees that at all times he will keep the buildings on said prem-
14 ises, now or hereafter erected, in good condition and repair and will
15 not suffer or permit any waste or strip therepf; that he will keep said
16 premises free from mechanic's and all other liens and save the seller
17 harmless therefrom and reimburse seller for all costs and attorney's
18 fees incurred by him in defending against any such liens; that he will
19 pay all taxes hereafter levied against said property, as well as all
20 water rents, public charges and municipal liens which hereafter lawfully
21 may be imposed upon said premises, all promptly before the same or any
22 part thereof become past due. That the buyer will operate the said
23 business in a business like manner, using all reasonable efforts to
24 maintain the good will thereof and the sources of raw materials now
25 presently existing. Now if the buyer shall fail to pay any such liens,
26 costs, water rents, taxes, or charges, or if the buyer fails to operate
27 the said business in a business like manner, using all reasonable efforts
28 to maintain the good will thereof and the sources of raw materials now
29 presently existing, the seller may do so and any payment so made shall
30 be added to and become a part of the debt secured by this contract and
31 shall bear interest at the rate aforesaid, without waiver, however, of
32 any right arising to the seller for buyer's breach of contract.

CHARLES R. MARSH
ATTORNEY AT LAW
BEND, OREGON
PHONE 382-5232

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1 The seller agrees that at his expense and within thirty (30) days
2 from the date hereof, he will furnish unto buyer a title insurance
3 policy insuring in the amount of \$10,000.00, marketable title in and
4 to said premises in the seller subsequent to the date of this agree-
5 ment, save and except the usual printed exceptions and the building
6 and other restrictions and easements now of record, if any. Seller
7 also agrees that when said purchase price is fully paid and upon re-
8 quest and upon surrender of this agreement, he will deliver a good and
9 sufficient deed and bill of sale conveying said premises and personal
10 property in fee simple unto the buyer, his heirs and assigns, free and
11 clear of encumbrances as of the date hereof and free and clear of all
12 encumbrances since said date placed, permitted or arising by, through
13 or under seller, excepting, however, the said easements and restrictions
14 and the taxes, municipal liens, water rents and public charges so assumed
15 by the buyer and further excepting all liens and encumbrances created
16 by the buyer or his assigns.

17 The seller herein is the sole heir at law of John Horace Beene,
18 who owned an undivided one-half interest in the personal property, and
19 whose estate is presently being administered. The seller warrants that
20 the estate is solvent and that there is no necessity for the sale of the
21 personal property in the course of administration, and agrees to probate
22 the said estate preserving the asset herein agreed to be sold intact
23 so that upon the closing of said administration she will receive title
24 to the undivided one-half interest of the decedent therein. Seller
25 further agrees during the course of said administration, that she will
26 pay all taxes of every kind and nature so that there will be no remaining
27 claims of the estate or any taxing authority or of any creditors against
28 the said administration. The seller owns the other undivided one-half
29 interest in said personal property individually in her own name as the
30 survivor of an estate by the entirety created between herself and her
31 husband. The title policy above described will be issued showing inter-
32 est as in this paragraph described.

CHARLES R. WARECH
ATTORNEY AT LAW
83 OREGON AVE.
PORTLAND, ORE.
PHONE 382-5232

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1 The personal property herein described, other than inventory,
2 shall be recorded by means of a financing statement filed in the office
3 of the County Clerk of Klamath County, Oregon and in the office of the
4 Secretary of State of Oregon.

5 And it is understood and agreed between said parties that time
6 is of the essence of this contract, and in case the buyer shall fail
7 to make the payments above required, or any of them, punctually within
8 ten days of the time limited therefor, or fail to keep any agreement
9 herein contained, then the seller at his option shall have the following
10 rights:

11 (1) to declare this contract null and void,

12 (2) to declare the whole unpaid principal balance of said purchase
13 price with the interest thereon at once due and payable and/or

14 (3) to foreclose this contract by suit in equity, and in any of
15 such cases, all rights and interest created or then existing in favor
16 of the buyer as against the seller hereunder shall utterly cease and
17 determine and the right to the possession of the premises above described
18 and all other rights acquired by the buyer hereunder shall revert to and
19 revert in said seller without any act of re-entry, or any other act of
20 said seller to be performed and without any right of the buyer of return,
21 reclamation or compensation for moneys paid on account of the purchase
22 of said property as absolutely, fully and perfectly as if this contract
23 and such payments had never been made; and in case of such default all
24 payments theretofore made on this contract are to be retained by and
25 belong to said seller as the agreed and reasonable rent of said prem-
26 ises up to the time of such default. And the said seller, in case of such
27 default, shall have the right immediately, or at any time thereafter, to
28 enter upon the land aforesaid, without any process of law, and take
29 immediate possession thereof, together with all the improvements and
30 appurtenances thereon or thereto belonging. Provided further that other
31 tahn the payments herein required to be made by buyer shall not be
32 deemed to be in default until notified by the seller in writing and

CHARLES R. MARECH
ATTORNEY AT LAW
83 OREGON AVE.
BEND, OREGON 97501
PHONE 383-5312

1 until the buyer has failed to remedy such breach within thirty (30)
2 days of his receipt of such notice. Notice herein provided shall be
3 mailed to the buyer at Crescent, Oregon and shall be conclusively pre-
4 sumed to have been received by him on the next business day following
5 the mailing of said notice.

6 There is deposited with the seller by the buyer a retirement of
7 assumed business name of the Beene Box Company which shall be used by
8 the seller to retire their names from the business only in the event of
9 the default of the buyers as herein provided.

10 The buyer further agrees that failure by the seller at any time to
11 require performance by the buyer of any provision hereof shall in no
12 way affect his right hereunder to enforce the same, nor shall any waiver
13 by said seller of any breach of any provision hereof be held to be a
14 waiver of any succeeding breach of any such provision, or as a waiver of
15 the provision itself.

16 In the event of default by the buyer of this contract, and if the
17 seller elects, upon default of this contract, to foreclose by suit in
18 equity, the seller shall have the right to have a receiver of the prop-
19 erty appointed by the Court. Such action shall not be construed to be
20 a disaffirmance of the contract but rather shall be construed to be in
21 furtherance of the right of the seller to preserve the security during
22 the pendency of the said suit.

23 In the event suit or action is instituted under this contract, the
24 prevailing party in such suit or action shall be entitled to recover in
25 addition to any other remedies provided under this contract or at law,
26 a reasonable attorney fee to be set by the Judge of the Court in which
27 said action is instituted, and in any appeal thereof, such additional
28 fees for such appeal as shall be set by the appeal Judge or Judges.

29 In construing this contract, it is understood that the seller or
30 the buyer may be more than one person; that if the context so requires,
31 the singular pronoun shall be taken to mean and include the plural,
32 the masculine, the feminine and the neuter, and that generally all

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1 gramaticall changes shall be made, assumed and implied to make the pro-
2 visions hereof apply equally to corporations and to individuals.

3 IN WITNESS WHEREOF, said parties have executed this instrument in
4 duplicate.

5 Lillian Beene
6 Lillian Beene Seller

7 Arlo W. Harris
8 Arlo W. Harris Buyer

9 Marguerite Harris
10 Marguerite Harris Buyer

11 John A. Harris
12 John A. Harris Buyer

13 Vicki Harris
Vicki Harris

14 STATE OF OREGON, County of Klamath ss. July 24, 1968

15 Personally appeared the above named Lillian Beene and acknowledged
16 the foregoing instrument to be her voluntary act and deed.

17 Charles R. Marsch
18 Notary Public for Oregon
My Commission Expires: 6/28/70

19 STATE OF Oregon, County of Klamath 8-16, 1968

20 Personally appeared the above named Arlo W. Harris, Marguerite
21 Harris, John A. Harris and Vicki Harris and acknowledged the foregoing
22 instrument to be their voluntary act and deed.

23 Marguerite Harris
24 Notary Public for Oregon
25 My Commission Expires: 1-31-70

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CHARLES R. MARSCHE
ATTORNEY AT LAW
83 OREGON AVENUE
BEND, OREGON 97701
PHONE 392-5232

PAGE 6 Contract of Sale

Return
Charles R. Marsch
83 Oregon Avenue
Bend, Oregon
97701

STATE OF OREGON, ss
County of Klamath
Filed for record at request of
Klamath County Title Company
on this 19 day of August A. D. 19 68
at 4:11 o'clock P. M. and duly
recorded in Vol. M-68 of Deeds
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DOROTHY ROGERS, County Clerk
By Dorothy Rogers
Fee 9.00

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