

CONTRACT FOR SALE OF REAL PROPERTY

DATE THIS AGREEMENT, Made in triplicate the 10th day of
PARTIES December, 1968, by and between WILLIAM HECKMAN and GRACE
HECKMAN, husband and wife, hereinafter called Sellers, and
HENRY J. O'KEEFE, a single man, hereinafter called Buyer,

WITNESSETH:

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

That portion of the NE $\frac{1}{4}$ of Section 14, Township
41 South, Range 12 East of the Willamette Meridian,
lying Northerly of the Malin Irrigation District
Canal;

SUBJECT TO: 1968-69 taxes, easements and rights of way of
record or apparent on the land, acreage and use limitations,
and liens, assessments, statutes, regulations and
contracts for irrigation or drainage purposes.

PRICE The total agreed purchase price for said real property is
the sum of \$14,500.00, \$4,350.00 of which has been paid down.
Buyers agree to pay the balance of \$10,150.00, plus interest
on deferred principal thereof at the rate of 5% per annum from
December 1, 1968, until paid, in annual installments of not
less than \$1,000.00 each per year, plus interest, with the
first such payment to be due not later than December 1, 1969,
and subsequent installments to be paid not later than the
first day of each December thereafter until the entire purchase
price and interest has been paid. Additional payments may be
made at any time without penalty. All payments shall be
made to First Federal Savings & Loan Association of
Klamath Falls until Buyer is notified otherwise by Sellers
or their representative.

SELLERS FURTHER AGREE TO DO THE FOLLOWING:

- POSSESSION 1. Give Buyer Possession of said property upon execution
and delivery of this contract, it being understood
that Buyer is now in possession of the same under the
terms of a lease dated March 15, 1966.
- TITLE INSURANCE 2. Furnish Buyer with and pay the premium for a
purchaser's policy of title insurance in the amount of
\$14,500.00 within a reasonable time after execution
and delivery of this contract.
- DEED IN ESCROW 3. Execute a good and sufficient deed in Warranty form
conveying said real property to Buyer in fee simple,
and to deposit said deed in escrow with First Federal
Savings & Loan Association of Klamath Falls, with
instructions to deliver the same to Buyer upon payment
in full of said purchase price and interest as herein
provided.

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4. Pay the attorney's fees, escrow charges and other closing costs in connection with this sale.

BUYER FURTHER AGREES 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 December 1, 1968; and promptly pay all indebtedness incurred by his acts which might become a lien against said real property.
3. Not to commit 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 excepted; and not to assign this contract without first securing the written consent of Sellers or their successors in interest; and in the event of any attempted assignment by Buyer without first securing such consent, Sellers shall have the right to declare the unpaid balance of principal and interest hereunder immediately due and payable.

Should Buyer fail to keep the premises clear of past due taxes, liens, assessments or other charges imposed against said real property, it is agreed that Sellers may, at their 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 Sellers shall become immediately due and payable from Buyer to Sellers, and the latter then shall be entitled to interest on any amount or amounts so paid at the rate of 5% per annum until refunded.

Should Buyer fail to perform any of the terms of this agreement, time of payment and performance being of the essence, Sellers shall, at their option, 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 the breach of contract and to retain as liquidated damages the amount of any payments theretofore made under this contract. If Sellers elect to declare this agreement null and void, all of the right, title and interest of Buyer shall revert to and revest in Sellers without any act of reentry or without any other act by Sellers to be performed; and Buyer agrees, in such event, to peaceably surrender the premises to Seller, and in default of such delivery, Buyer may, at the option of Sellers, be treated as tenant holding over unlawfully after the expiration of a lease, and may be ousted and removed as such.

Buyer 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 Buyer, and Buyer shall have failed to remedy said default within thirty 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 Buyer at Malin, Oregon 97632.

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Waiver by Sellers 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 Sellers file suit or action to enforce any of the obligations of Buyer hereunder, Buyer agrees to pay Sellers' 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.

William Heckman (SEAL)
WILLIAM HECKMAN

Grace Heckman (SEAL)
GRACE HECKMAN

Henry J. O'Keeffe (SEAL)
Henry J. O'Keeffe

STATE OF OREGON)
County of Klamath) ss

On this 11th day of December, 1968, before me, Wilbur O. Brickner, a Notary Public for Oregon, personally appeared the above named William Heckman and Grace Heckman, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Wilbur O. Brickner
Notary Public for Oregon
My comm. expires Oct. 29, 1971

STATE OF OREGON)
County of Klamath) ss

On this 24th day of December, 1968, before me, the undersigned, a Notary Public for Oregon, personally appeared the above named Henry J. O'Keeffe, a single man, and acknowledged the foregoing instrument to be his voluntary act and deed.

Wilbur O. Brickner
Notary Public for Oregon
My comm. expires Oct. 29, 1971

STATE OF OREGON)
County of Klamath) ss

Filed for record at request of

Chatburn & Brickner

on this 16th day of December, A.D. 1968

at 12:53 o'clock P. M. and duty

recorded in Vol. Met 51 of Dunes

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DOROTHY ROGERS, County Clerk

Dorothy Rogers
County Clerk

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CHATBURN & BRICKNER
ATTORNEYS AT LAW
MERRILL, OREGON