

C O N T R A C T

69-01 THIS AGREEMENT made and entered into this 28 day of February, 1969, by and between EQUITABLE SAVINGS & LOAN ASSOCIATION, an Oregon corporation, hereinafter referred to as Seller, and MARJORIE ANDERSON, a widow, hereinafter referred to as Buyer.

## WITNESSETH:

In consideration of the covenants and agreements herein contained Seller hereby agrees to sell and Buyer hereby agree to buy on the terms and conditions hereinafter set forth the following described real property situated in the County of Klamath, State of Oregon, to-wit:

Lot 12, Block 20 CHELSEA ADDITION, City of Klamath Falls, County of Klamath, State of Oregon,

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging.

The purchase price for the above described real property is Six Thousand One Hundred Dollars (\$6,100) to be paid to Seller at its office at 1300 S.W. Sixth Avenue, Portland, Oregon 97201 as follows: Nine Hundred Fifty-nine and 88/100 Dollars (\$959.86) on the date hereof, receipt of which is hereby acknowledged; the remaining balance and interest thereon from date hereof, in monthly installments of not less than Forty-three and 71/100 Dollars (\$43.71), such payments to include interest on the deferred balance at the rate of 6% per annum from the date hereof, the first such payment to be made on the 1st day of February, 1969, and a like payment to be made on or before the 1st day of each and every month thereafter until the entire balance due hereunder and all sums hereby secured have been paid in full.

In addition to the above monthly payments, Buyer agrees to pay a sum equal to the taxes and assessments next due on the above property (all as estimated by Seller) divided by the number of months to elapse before one month prior to the date when such taxes and assessments will become payable.

Buyer agrees to pay said balance of Five Thousand One Hundred Forty and 14/100 Dollars (\$5,140.14) and accrued interest in the manner and form set forth in lawful money of the United States; to pay regularly and seasonably all taxes and/or assessments becoming due from and after the date hereof, and which are now or may lawfully be imposed against said premises (including the 196 taxes and assessments); to keep the improvements on said property continuously insured for not less than \$5,140.14 in the name of Seller (with all interests shown) in companies satisfactory to it, to deliver all policies to Seller; to keep said property free from all encumbrances; to refrain from committing or permitting any waste or damage upon said premises and to refrain from making improper use thereof.

When the full balance of purchase price and all sums secured by this contract shall have been paid as herein provided, Seller will convey said real property by Corporation Special Warranty Deed (and any personal property by Bill of Sale) to Buyer, excepting, however, any taxes or assessments that may become a lien thereon after the date hereof, and further excepting rights reserved in



federal patents, state deeds, building and use restrictions, zoning ordinances, easements of record as of the date hereof and any encumbrances or liens suffered or permitted to be placed thereon through any act or omission of the Buyer.

Seller at said time will furnish the Buyer a title insurance policy in the amount of \$6,100 showing Buyer as the owner of said real property subject only to the usual printed exceptions and those set forth in the deed as aforesaid.

IT IS FURTHER AGREED that Buyer cannot assign or transfer this agreement without the written consent of Seller.

Time is material and of the essence hereof, and in case Buyer shall fail to pay any of the payments on the purchase price and/or interest at the times herein provided or within ten (10) days from the date same is due, or fail to keep any of the covenants herein set out, this agreement may, at the option of Seller, be declared null and void without further notice, and all payments hereunder made shall be retained by Seller and considered as rental for the use of said premises; or Seller may, at its election, without notice, declare the balance of principal and interest and all indebtedness hereby secured, immediately due and payable and may bring suit or action for the strict foreclosure of this contract, or for specific performance thereof.

Should default be made in any of the covenants herein contained, Seller may elect to carry out the same, and all of its expenditures therefor shall draw interest until repaid at the rate of 10% per annum and be repayable by Buyer on demand and shall be added to the balance under this contract.

In any suit or proceeding which Seller elects or is obliged to commence or to defend to protect its interest in the property, to foreclose this contract, to enforce this contract or any covenant of this contract or to collect any payment or any charge arising therefrom, the Buyer agree to pay, in addition to all other costs reasonably incurred, such additional sum as the court may adjudge reasonable as attorney's fees in said suit or action, and including all such costs and reasonable attorney's fees incurred in any appeal taken therefrom to any appellate court, and also the reasonable cost of searching records; and in case of default, Buyer further agrees to pay such necessary expenses as may be incurred in making collection of such delinquent payments, including reasonable attorney's fees.

IT IS MUTUALLY AGREED that the terms, conditions and covenants of this agreement shall extend to and become obligatory upon the heirs, administrators, executors, successors and assigns of the parties hereto, but this shall not be construed to in any manner modify Buyer's agreement not to assign this contract without the consent of Seller.

Seller acknowledges Buyer now has \$66.50 in Buyer's tax and assessment reserve account with Seller.

IN WITNESS WHEREOF, EQUITABLE SAVINGS & LOAN ASSOCIATION, an Oregon corporation, has caused this Contract to be signed by its duly authorized officers pursuant to authority of its Board



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of Directors and Buyer has hereunto set her hand the day and year first above written.

EQUITABLE SAVINGS & LOAN ASSOCIATION,  
an Oregon corporation

By *W. C. Kraig V.P.*  
By *L. R. Davis* *not Secy*  
SELLER

*Marjorie Anderson*  
Marjorie Anderson  
BUYER



STATE OF OREGON  
County of Multnomah } ss.

On this 6th day of March A.D. 19 69, before me appeared  
C. C. KRAIG and L. R. DAVIS  
Vice President and Secretary of the Corporation that executed the within foregoing instrument and acknowledged  
the said instrument to be the free and voluntary act and deed of said Corporation, for the uses and purposes therein men-  
tioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate  
seal of said Corporation.  
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above  
written.

My commission expires September 15, 1970  
L-551

*Jan A. Kuylen*  
Notary Public in and for the State of Oregon, duly com-  
missioned and sworn, office at Portland.

STATE OF OREGON; COUNTY OF KLAMATH; ss.  
Filed for record at request of Transamerica Title Ins. Co.  
this 11th day of March A. D. 19 69 at 11:32 o'clock A. M., and  
duly recorded in Vol. M-69, of Deeds on Page 1761

Wm D. Milne, County Clerk  
By *Denna Jane*  
Fee: \$4.50

Ret: Equitable Savings  
700 Main  
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