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FEB 11 2 51 PM 1970
CONTRACT OF SALE

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THIS AGREEMENT Made and entered into this 5th day of February, 1970, by and between BRUCE A. WALTERS and MARJORIE J. WALTERS, formerly MARJORIE J. RAMBO, Husband and Wife, hereinafter designated as Sellers, and THELMA H. HUME, hereinafter designated as Purchaser:

WITNESSETH:

That Sellers do hereby agree to sell and Purchaser agrees to purchase from the Sellers the following described real property situated in the County of Klamath, State of Oregon, and described as follows, to-wit:

A tract of land in the Southwest Quarter of Section 20, Township 38 South, Range 9 East, of the Willamette Meridian, more particularly described as follows:

Beginning at a point 1280 feet East and 1352 feet North of the Section corner common to Sections 19, 20, 29 and 30, Township 38 South, Range 9 East, of the Willamette Meridian, said point being in the center line of "A" Street as shown on the plat of Highway Addition filed May 31, 1927, in Plat Book 7 at page 9, now vacated, and on the Westerly line of Bienn Street as now located (80 feet wide); thence Westerly along the center line of said vacated "A" Street to the Easterly line of Lakeport Boulevard; thence North in a straight line 274 feet more or less to the South Line of the Southern Pacific Company railroad right of way; thence Southeasterly tracing the Southerly line of said right of way 313 feet more or less to the Westerly line of said Bienn Street; thence South 127.2 feet more or less to the point of beginning.

Subject to the reservations in deed from Central Eastern Railway Company, et al, to John H. Decker, et ux, dated April 5, 1948, recorded May 3, 1948, in Volume 220 at page 133, Deed Records of Klamath County, Oregon.

for the sum of Twenty-nine Thousand Dollars (\$29,000.00) and the personal property contained therein for the sum of One Thousand Dollars (\$1,000.00) payable as follows: Five Thousand

RAMIREZ & HOOTS
ATTORNEYS AT LAW
814 WALNUT STREET
KLAMATH FALLS, ORE. 97601
TELEPHONE 884-9275

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Dollars (\$5,000.00) upon the execution of this agreement, receipt of which is hereby acknowledged and which includes full payment of personal property for which a Bill of Sale is herewith delivered and Four Thousand Dollars (\$4,000.00) on real property. The balance of Twenty-five Thousand Dollars (\$25,000.00) payable in monthly installments of not less than One Hundred Fifty Dollars (\$150.00) per month during the months of January through June and One Hundred Twenty-five Dollars (\$125.00) per month for the months of July through December, including interest on unpaid balances at the rate of two percent (2%) per annum. The first payment to be due on or before April 3, 1970, and a like payment on the 3rd day of each and every month thereafter until the full amount of principal and interest shall be paid, interest to accrue from March 1, 1970.

It is understood and agreed that the payments shall be made to the order of Marjorie J. Walters at the First Federal Savings and Loan Association of Klamath Falls, Oregon. It being further understood that said property and payments are the sole and separate property of Marjorie J. Walters and that her husband, Bruce A. Walters, joins in this contract for release of his interest therein.

It is understood and agreed that possession of the aforesaid premises shall be given to Purchaser on or before March 1, 1970, and in the event of a fire or major disaster materially affecting the value of said premises prior to that time that this contract may be declared null and void and Purchaser shall be entitled to a full refund of moneys paid herein.

It is understood and agreed that the property taxes upon the above described property shall be pro rated as of March 1, 1970, and thereafter Purchaser shall pay all taxes, liens and assessments becoming due against said property before same become delinquent and shall keep said property insured at their own expense for value not less than the balance due Sellers

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hereunder with loss payable to Marjorie J. Walters up to the balance due her herein. Sellers upon execution of this agreement will make and execute in favor of Purchaser a good and sufficient Warranty Deed conveying the above-described real property to her and place said deed with the original of this Contract in escrow at the First Federal Savings and Loan Association of Klamath Falls, Oregon, together with a purchasers policy of title insurance showing good title as of this date.

Sellers do further instruct the escrow holder that when and after Purchaser shall have paid the balance of the purchase price in compliance with the terms of this Contract, that all documents held in escrow shall be delivered to the Purchaser.

In the event of default as herein provided, the Purchaser agrees that she shall be deemed as tenant holding over by force without right, hereby waiving any demand of written notice and subject to immediate action of forcible entry and detainer for her removal from the premises.

Time shall be of the essence of this agreement and if the Purchaser shall fail, refuse or neglect for a period of sixty (60) days to pay any of said installments or shall fail to keep and perform any of the agreements herein contained, the Sellers, at their option shall have the right (1) to declare this contract null and void, terminating the right of Purchaser in and to said premises and under this contract; (2) to declare the whole unpaid principal balance of said purchase price with interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity and in any of such cases all rights and interest created or then existing in favor of the Purchaser as against the Sellers hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the Purchaser hereunder shall revert to and revest in said Sellers without any

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act of re-entry or any other act of said Sellers to be performed and without any right of the Purchaser to return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this Contract and such payments had never been made; and in case of such default all payments theretofore made on this Contract are to be retained by and belong to said Sellers as the agreed and reasonable rent of said premises up to the time of such default. And the said Sellers, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The Purchaser further agrees that failure by the Sellers at any time to require performance by the Purchaser of any provision hereof shall in no way effect his right hereunder to enforce the same, nor shall any waiver by said Sellers of any breach of any provision, or as a waiver of the provision itself.

In case suit or action is instituted to foreclose this Contract or to enforce any of the provisions hereof, the Purchaser agrees to pay such sum as the Court may adjudge reasonable as attorney's fees to be allowed Plaintiff in said suit or action, including attorney's fees upon appeal to an appellate court.

IN WITNESS WHEREOF, Said parties have hereunto set their hands and seals on the day and year first above written.

Bruce A. Walters
Seller SS# 241-22-0042

Margaret J. Walters
Seller SS# 544-24-1840

Thelma H. Hesse
Purchaser SS# _____

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STATE OF OREGON }
COUNTY OF KLAMATH } ss.

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BE IT REMEMBERED, on the 5th day of February, 1970,
before me appeared the within named BRUCE A. WALTERS and
MARJORIE J. WALTERS, formerly MARJORIE J. RAMBO, Husband and
Wife, who are known to me to be the identical persons described
within this instrument and who executed the said instrument and
acknowledged to me that they executed the same freely and
voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and
notarial seal the day and year last above written.

Don H. Italy
NOTARY PUBLIC FOR OREGON

My commission expires 10-30-72

STATE OF OREGON, }
County of Klamath } ss.

Filed for record at request of:
Thelma Hume

on this 11th day of February A. D. 1970
at 2:22 o'clock P. M. and duly
recorded in Vol. M70 of Misc.
Page 1076

WM. D. MILNE, County Clerk

By *Phyllis Butcher*
Fee \$7.50 Deputy.

STATE OF OREGON, }
County of Klamath } ss.

Filed for record at request of:
THELMA HUME

on this 17th day of February A. D. 1970
at 4:03 o'clock P. M. and duly
recorded in Vol. M 70 of Deeds
Page 1213

WM. D. MILNE, County Clerk

By *Hazel Drazil*
Fee no fee Deputy.
re-recorded - was in
Misc. should be in Deeds

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