

1967

THIS CONTRACT, Made this 7th day of February, 1969, between RICHARD C. BEESLEY and RUTH I. BEESLEY, husband and wife, hereinafter called the seller, and JOHN C. PEDERSEN and SHIRLEY PEDERSEN, husband and wife, 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, situate in the County of Klamath State of Oregon, to-wit:

A parcel of land lying in the NW1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point which is North 1 deg. 12' West 361.4 feet and East 30 feet from the West 1/4 corner of said Section 11; thence North 1 deg. 12' West 100 feet; thence North 88 deg. 57' East 100 feet; thence South 1 deg. 12' East 100 feet; thence South 88 deg. 57' West 100 feet to the point of beginning; EXCEPTING THEREFROM, any portion lying within the right of way of Summers Lane and any portion lying within the right of way of Winter Avenue.

for the sum of TWENTY-FOUR THOUSAND AND NO/100 ----- Dollars (\$24,000.00) (hereinafter called the purchase price) on account of which One Thousand and no/100 ----- Dollars (\$1,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in

amounts as follows, to-wit: \$125.00 on February 1, 1969 with a like payment on the 1st day of each month thereafter to and including August 1, 1969; \$150.00 on September 1, 1969 with a like payment on the 1st day of each month thereafter to and including July 1, 1971; \$200.00 on August 1, 1971 with a like payment on the 1st day of each month thereafter until entire principal balance and interest are paid in full.

In addition to the above payments, \$1,000.00 shall be due and payable on the 1st day of July, 1969, all of which said payment shall be credited to the principal balance.

All of said purchase price may be paid at any time; all deferred balances of purchase price shall bear interest at the rate of 6-1/2% per cent per annum from Jan. 1, 1969 until paid, interest to be paid monthly, and being included in the principal balance.

The buyer shall be entitled to possession of said lands on January 1, 1969, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than the insurable value of such buildings and contents, and the cost of such insurance shall be paid by the buyer.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them, punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at his option shall have the following rights: (1) to declare this contract null and void; (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and for (3) to foreclose this contract by suit in equity, and in any of such cases, the seller or his assigns shall have the right to enter upon and occupy the premises and to sell the same at public auction, and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and vest in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for money 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 seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land above described, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect his right hereunder to enforce the same, nor shall any waiver by said seller 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$24,000.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (including all such property or value).

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the 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 the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

In construing this contract, it is understood that the seller or the buyer 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.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its officers duly authorized thereunto by order of its board of directors.

John C. Pedersen 13 Shirley Pedersen 13

Richard C. Beesley 13 Ruth I. Beesley 13

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Richard C. Beesley 13 Ruth I. Beesley 13

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[illegible]

STATE OF OREGON,

County of Klamath

On this the 12 day of
Richard C. Beesley

STATE OF OREGON, ss.
County of Klamath }
On this the 12 day of February, 1970 personally appeared,
Richard C. Beesley
who, being duly sworn (or affirmed), did say that he is the attorney in fact for
Ruth I. Beesley and
that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowl-
edged said instrument to be the act and deed of said principal.
Before me, [Signature]

Before me

NOTARY PUBLIC FOR OREGON
My Commission Expires: 9/18/72
(Title of Officer)

STATE OF OREGON,
Klamath

County of Klamath
February 13

February 13, 1970
Personally appeared the above named J. C.
Pederson, Shirley Pederson, R. C.
Beesley and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

Before me:
OFFICIAL

(OFFICIAL
SEAL) *Robert James Mudge*
Notary Public for Oregon
My commission expires: 9/18/72

STATE OF OREGON, } ss.
County of Klamath }

Filed for record at request of:
Transamerica Title Insurance Co.

Transamerica Title Insurance Co.
on this 20th day of February A. D., 1970
at 11:26 o'clock A. M. and duly
recorded in Vol. M-70 of Deeds
Page 1368

WM. D. MILNE, County Clerk

Fee

Deputy.