

44177

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CONTRACT OF SALE

THIS AGREEMENT made this 14th day of August, 1970,
between HUGH B. COPPINGER and MARJORIE E. COPPINGER, husband
and wife, hereinafter called the Seller, and JOE C. CHRISTIAN
and DONNA L. CHRISTIAN, husband and wife, hereinafter called
Purchaser.

W I T N E S S E T H:

Seller agrees to sell to the Purchaser, and the
Purchaser agrees to buy from the Seller all of the following
described property situate in Klamath County, State of Oregon,
to-wit:

The Easterly 85 feet of LOT 8 in BLOCK 11 of STEWART,
Klamath County, Oregon,
at and for a price of SIX THOUSAND, EIGHT HUNDRED DOLLARS (\$6,800.00),
payable as follows, to-wit:

FIVE HUNDRED DOLLARS (\$500.00) to be paid at the time of
the execution of this agreement, the receipt of which is hereby
acknowledged, leaving a contract balance of SIX THOUSAND THREE
HUNDRED DOLLARS (\$6,300.00), including interest at the rate of
seven (7) percent on the unpaid balance per annum from August 27th,
1970, payable in installments of not less than SIXTY-FOUR DOLLARS
and SEVENTY-NINE CENTS (\$64.79), including interest; the first
installment to be paid on the 27th day of August, 1970, and a
further installment on the 27th day of every month thereafter until
the full balance and interest are paid.

Purchaser agrees to make said payments promptly on the
dates above-named to the order of the Seller, or the survivor of
him, at the United States National Bank of Oregon, South Sixth Street
branch, Klamath Falls, Oregon; that Purchaser agrees not to suffer
or permit any part of said property to become subject to any

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Attorney at Law
292 Main Street
Klamath Falls, Oregon
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1 taxes, assessments, liens, charges or incumbrances whatsoever
2 having precedence over the rights of the Seller in and to said
3 property; that Purchaser agrees, from the date of this contract,
4 to pay all taxes, assessments or other similar charges on
5 said properties, holding Sellers harmless thereon.

6 That Purchaser hereby agrees to purchase and pay all
7 premiums on fire insurance on all buildings for full insurable
8 value, naming Sellers hereunder as additional insureds up to
9 the unpaid interest on this contract, with said premiums being
10 included in the contract payments. That if Purchaser fails
11 to so insure, Sellers may obtain the insurance coverage and
12 charge back the premiums, adding the same, together with 10%
13 interest per annum, to the unpaid principal due hereunder.
14 That if Seller exercises this right to insure in the default
15 of Purchaser to do so, it shall not be deemed a waiver of the
16 breach of performance by Seller.

17 Seller will, on the execution hereof, make and execute
18 in favor of Purchaser, good and sufficient Warranty Deed conveying
19 a fee simple title to said property, free and clear as of this
20 date of all incumbrances whatsoever.

21 Purchaser will place said Deed, together with one of
22 these agreements in escrow at the United States National Bank
23 of Oregon, South Sixth Street branch, Klamath Falls, Oregon,
24 and shall enter into written escrow instruction in form satis-
25 factory to said escrow holder, instructing said escrow holder
26 that when and if Purchaser shall have paid the balance of the
27 purchase price in accordance with the terms and conditions of
28 this contract, said escrow holder shall deliver said instruments
29 to Purchaser, but that in case of default by Purchaser said
30 escrow holder shall, on demand, surrender said instruments to
31 Seller.
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1 Escrow fees shall be deducted from the first payment
2 made hereunder.

3 In the event Purchaser shall fail to make the payments
4 aforesaid, or any of them, punctually and upon the strict terms
5 and at the times above specified, or fail to keep any of the
6 other terms or conditions of this agreement, time of payment
7 and strict performance being declared to be the essence of
8 this agreement, then Seller shall have the following rights:

9 (1) To foreclose this contract by strict foreclosure in
10 equity;

11 (2) To declare the full unpaid balance immediately due
12 and payable;

13 (3) To specifically enforce the terms of this agreement
14 by suit in equity;

15 (4) To declare this contract null and void, and in any
16 of such cases, except exercise of the right to specifically
17 enforce this agreement by suit in equity, all the right and
18 interest hereby created or then existing in favor of Purchaser
19 derived under this agreement shall utterly cease and determine,
20 and the premises aforesaid shall revert and revest in Seller
21 without any declaration of forfeiture or act of re-entry, and
22 without any other act by Seller to be performed and without
23 any right of Purchaser of reclamation or compensation for money
24 paid or for improvements made, as absolutely, fully and perfectly
25 as if this agreement had never been made.

26 Should Purchaser, while in default, permit the premises
27 to become vacant, Seller may take possession of same for the
28 purpose of protecting and preserving the property and his security
29 interest therein, and in the event possession is so taken by
30 Seller he shall not be deemed to have waived his right to
31 exercise any of the foregoing rights.
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1 And in case suit or action is instituted to foreclose
2 this contract or to enforce any of the provisions hereof,
3 Purchaser agrees to pay reasonable cost of title report and
4 title search and such sum as the trial court may adjudge
5 reasonable as attorney's fees to be allowed plaintiff in said
6 suit or action, and if an appeal is taken from any judgment or
7 decree of such trial court, the Purchaser further promises to
8 pay such sum as the appellate court shall adjudge reasonable
9 as plaintiff's attorney's fees on such appeal.

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

16 In construing this contract, it is understood that
17 Seller or the Purchaser may be more than one person; that if the
18 context so requires the singular pronoun shall be taken to mean
19 and include the plural, the masculine, the feminine, and the
20 neuter, and that generally all grammatical changes shall be
21 made, assumed and implied to make the provisions hereof apply
22 equally to corporations and to individuals.

23 This agreement shall bind and inure to the benefit
24 of, as the circumstances may require, the parties hereto and
25 their respective heirs, executors, administrators and assigns.

26 WITNESS the hands of the parties the day and year
27 first herein written.
28
29

30 HUGH B. COPPINGER

31 MARJORIE E. COPPINGER
32 SELLERS

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292 Main Street
Klamath Falls, Oregon
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Joe Christian
JOE C. CHRISTIAN

Donna Christian
DONNA L. CHRISTIAN
PURCHASERS

STATE OF OREGON)
: ss.
County of Klamath)

Personally appeared the above-named HUGH B. COPPINGER and MARJORIE E. COPPINGER, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Dean Meyer
Notary Public for Oregon
My Commission expires: 6-11-71

STATE OF OREGON)
: ss.
County of Klamath)

Personally appeared the above-named JOE C. CHRISTIAN and DONNA L. CHRISTIAN, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

Dean Meyer
Notary Public for Oregon
My Commission expires: 6-11-71

STATE OF OREGON, }
County of Klamath } ss.

Filed for record at request of:
TRANSAMERICA TITLE INSURANCE CO
on this 21st day of AUGUST A. D. 1970
at 3:56 o'clock P. M. and duly
recorded in Vol. M 70 of DEEDS
Page 7373

WM. D. MILNE, County Clerk

By *Hazel Duagel* Deputy.
Fee \$7.50

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Return to me Joe C. Christian
3110 Diamond
Klamath Falls, Ore

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