

51317

CONTRACT OF SALE

Original, 1st Copy

THIS AGREEMENT, made and entered into this 5th day of May, 1971.

by and between Maurice R. Houser and Lucile E. Houser, Husband &amp; wife

3980

hereinafter called the seller, and Jimmy E. Stauffer and Shirley A. Stauffer, husband & hereinafter called the buyer, it being understood that the singular shall include the plural if there are two or more buyers.

## WITNESSETH:

The seller agrees to sell and the buyer agrees to buy all of the following described property situated in the county of Klamath and State of Oregon, North 95.8 ft. of the West one-half of Lot 4 in Block 2 of Shasta View Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Subject to rights of way and easements of record and those apparent upon the land. Also subject to easement and access to seller's water line which crosses west and northwest corner of property described above.

The purchase price for which the seller agrees to sell and the buyer agrees to buy is \$1,000.00, payable upon the following terms: \$300.00 at the time of the execution of this agreement and the balance of \$700.00 payable in monthly installments of \$350.00 or more on May 1st, 1972 and May 1st, 1973, commencing on the 1st day of May, 1972, including interest at the rate of 7% per annum and continuing until paid in full.

It is agreed that this Contract of Sale shall be placed in escrow with but that payments shall be made to seller.

address 6077 Shasta Way, city Klamath Falls, state Oregon, and the buyer agrees to make said payments promptly on the above named date to the seller. The buyer shall be entitled to possession of said property upon the execution of this agreement and may retain such possession so long as he is not in default under the terms of this agreement.

Buyer agrees to keep said property at all times in as good a condition as the same now are and will not commit or suffer any waste of said premises. That no improvements now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid. That buyer shall pay regularly, and before the same become delinquent, all taxes, assessments, liens and encumbrances of whatsoever nature and kind, and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or encumbrance whatsoever having precedence over the rights of the seller in and to said property.

Time is of the essence of this agreement and if the buyer shall fail, refuse or neglect, for a period of 30 days, to pay the monthly installments and interest promptly as the same become due, or shall fail to keep and perform any of the agreements herein contained, then all of the rights of the buyer in and to said property under this contract shall at the seller's option, immediately and utterly cease and determine, and the property herein described shall revert to and re-vest in the seller without any declaration of forfeiture or act of re-entry or without any other act by the seller and without any right of the buyer of reclamation or compensation for money paid or for improvements made on said property as fully, perfectly and absolutely as if this agreement had never been made, and all money heretofore paid to the seller under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the seller as the accrued and reasonable rent of said property from this date to the time of such forfeiture and the liquidated damages to the seller for the buyer's failure to complete this contract. In case suit or action is taken to enforce any provision of this agreement, the buyer agrees to pay, in addition to the costs and disbursements provided by law, such sum as the court may adjudge reasonable for seller's attorney fees therein.

Seller, or his heirs, assigns, agree that after the buyer's compliance with the terms contained herein and the surrender of this contract, to execute and deliver a warranty deed sufficient to convey title free and clear of all encumbrances. The buyer shall not record this contract nor shall the buyer permit this contract to be recorded. The buyer shall not assign, transfer or sell this contract without the seller's approval. This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, assigns.

In Witness Whereof, seller and buyer have hereunto set their hands the day and year first hereinabove written.

SELLER

BUYER

Maurice R. Houser  
Lucile E. Houser

Jimmy E. Stauffer  
Shirley A. Stauffer

Address: 6077 Shasta Way

Address: 1610 Patton Ave

Klamath Falls, Ore. 97601

Klamath Falls, Oregon

Subscribed and sworn to before me this 5 day of May 1971.

My commission expires 10-30-71 Helen M. Schnyder Notary Public

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County of Klamath



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STATE OF OREGON,  
County of Klamath  
Filed for record at request of

Maurice Houser

on this 5th day of May A.D. 19 71

at 1:01 o'clock P. M. and duly

recorded in Vol. M 71 of Miscellaneous

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Wm D. MILNE, County Clerk

By [Signature] Deputy

Fee \$ 3.00

Wm D. N.

Return to:  
Maurice Houser  
6077 Shasta Way  
City

FORM No. 633—WARRANT  
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