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CONTRACT OF SALE

THIS AGREEMENT, made the 26 day of June, 1972, between the following named Sellers and the following named Buyers, who shall be shown herein as the Sellers and the Buyers respectively,

W I T N E S S E T H :

In consideration of the stipulations herein contained, and the payments to be made as hereinafter specified, the Sellers hereby agree to sell, and the Buyers hereby agree to purchase the real estate hereinafter described at the total price and upon the terms as hereinafter shown, to-wit:

SELLERS:

MARK COWDREY and DONNA COWDREY,
husband and wife

BUYERS:

THOMAS D. CRHA and DOROTHY A.
CRHA, husband and wife

LAND DESCRIPTION:

Lot 3, Block 6, in River Pine
Estates, Klamath County, Oregon,;

Subject to acreage and use limitation under provisions of the United States Statutes and regulations issued thereunder;

Subject to all contracts, water rights, proceedings, taxes and assessments relating to irrigation, drainage, and/or reclamation of said lands; and all rights of way for roads, ditches, canals, and conduits, if any of the above there may be;

Subject to access restrictions and other terms and provisions contained in deed from Charles T. Edwards et ux., to State of Oregon, by and through its State Highway Commission, recorded June 20, 1952, in Deed Vol. 255 page 329, and deed from Tom Sly to State of Oregon, by and through its State Highway Commission, recorded June 10, 1952, in Deed Vol. 257, page 539, records of Klamath County, Oregon;

Subject to right of way for transmission line, including the terms and provisions thereof, given by Charles T. Edwards and Emma Edwards, husband and wife, to Midstate Electric Cooperative, Inc., a cooperative corporation, dated August 15, 1952, recorded January 2, 1952, in Deed Vol. 258, page 425, records of Klamath County, Oregon;

Subject to Building and Use Restriction for River Pine Estates recorded July 14, 1965 in Deed Vol. 363 page 180, records of Klamath County, Oregon, as shown in Exhibit A.

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VERNON W. ROBINSON
Attorney At Law
126 East Franklin
Bend, Oregon

SALES PRICE: \$1,695.00
DOWN PAYMENT: \$400.00 7475
BALANCE: \$1,295.00
PAYMENTS: Not less than \$50.00 per month,
including interest.
INTEREST RATE: 7% per annum from June 26, 1972.
DATE OF FIRST PAYMENT: July 26, 1972.
ADDITIONAL PAYMENTS: As above mentioned on the 26th day

of each month thereafter until both principal and interest are paid
in full. All of said payments shall be made where the Sellers direct.
The Buyers may pre-pay any and all payments due herein without penalty.

POSSESSION DATE: June 26, 1972.

TITLE INSURANCE: Upon execution of this agreement, or as
soon thereafter as practical to the Sellers and the issuing company,
the Sellers shall furnish to the Buyers a purchaser's policy of title
insurance in the amount of the sales price, above mentioned. Said
policy shall insure the Buyers that the Sellers have a marketable
title free and clear of all liens and encumbrances as of the date of
this agreement.

ANNUAL CHARGES: The taxes and all other annual charges
shall be pro-rated between the Sellers and the Buyers as of June 26,
1972, and the Buyers hereby agree to pay all taxes, liens, or other
charges which are hereafter lawfully imposed upon the premises when
due.

IMPROVEMENTS, ALTERATIONS AND REPAIRS: The improvements
now on the premises or hereafter placed on the premises by the Buyers
shall remain and not be removed during the term of this agreement,
without the written consent of the Sellers being first obtained.
The Buyers shall not permit any waste or strip of the premises, or
the improvements thereon, or alterations thereof, and shall maintain
the same in good condition and repair.

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126 East Franklin
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DELIVERY OF DEED: Upon payment of the entire purchase price for the property described herein, and performance by the Buyers of all other terms, conditions and provisions hereof, the Sellers shall forthwith execute and deliver to the Buyers a good and sufficient warranty deed of conveyance conveying said property free and clear of all liens and encumbrances as of the date of this agreement, except easements and restrictions of record.

DEFAULT PROVISIONS: Time is of the essence of this contract and Buyers agree to promptly, within 10 days, make all payments when due and to fully and promptly perform all other obligations of this contract. In the event of default by the Buyers upon any of the terms and conditions contained herein and after 30 days written notice of default by Sellers:

(1) Sellers may declare this contract terminated and at an end and upon such termination, all of Buyers' rights, title and interest in and to the described property shall immediately cease. Sellers shall be entitled to the immediate possession of the described property; may forcibly enter and take possession of said property removing Buyers and their effects; and all payments theretofore made by Buyers to Sellers and all improvements or fixtures placed on the described property shall be retained by the Sellers as liquidated damages, or in the alternative,

(2) Sellers may, at their option, declare the entire unpaid principal balance of the purchase price with interest thereon at once due and payable, and foreclose this contract by strict foreclosure in equity, and upon the filing of such suit, all of the Buyers' rights, title and interest in and to the above-described property shall immediately cease. Sellers shall be entitled to the immediate possession of said property; may forcibly enter and take possession of said property removing Buyers and their effects and all payments theretofore made by Buyers to Sellers and all improvements or fixtures placed on the described real property shall be retained by the Sellers as liquidated damages. Such right to possession in the Sellers shall not be deemed inconsistent with the suit for strict foreclosure, but shall be in furtherance thereof; and in the event Buyers shall refuse to deliver possession upon the filing of such suit, Buyers, by the execution of this contract, consent to the entry of an interlocutory order granting possession of the premises to the Sellers immediately upon the filing of any suit for strict foreclosure without the necessity of the Sellers posting a bond or having a receiver appointed, or in the alternative,

(3) Sellers shall have the right to declare the entire unpaid principal balance of the purchase price with interest thereon at once due and payable, and in such event, Sellers may either bring an action at law for the balance due, thereby waiving the security, or in the alternative, may file suit in equity for such unpaid

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VERNON W. ROBINSON
Attorney At Law
126 East Franklin
Bend, Oregon

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balance of principal and interest and have the property sold at judicial sale with the proceeds thereof applied to the court costs of such suit, attorneys' fees, and the balance due Sellers, and may recover a deficiency judgment against the Buyers for any unpaid balance remaining on this contract.

(4) No written notice shall be required, however, for failure to make payments as required herein.

(5) In addition to the aforementioned remedies, Sellers shall have any and all other remedies under the law.

REPRESENTATION: It is understood and agreed by and between the parties hereto that the Sellers have made no representations whatsoever concerning the conditions or value of this property and that the Buyers herein are purchasing said property solely upon their own inspection, estimate of condition and valuation of the property.

ATTORNEYS' FEES: In case suit or action is instituted to enforce any of the provisions of this contract, the prevailing party shall be entitled to such sums as the court may adjudge reasonable as attorneys' fees in addition to the costs and disbursements as provided for by statute.

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 gramatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and individuals.

IN WITNESS WHEREOF, we have hereunto executed this agreement as of the day and year first above written.

Mark Cowdrey
MARK COWDREY, SELLER

Donna Cowdrey
DONNA COWDREY, SELLER

Thomas D. Crha
THOMAS D. CRHA, BUYER

Dorothy A. Crha
DOROTHY A. CRHA, BUYER

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO

this 10th day of JULY A. D., 1972 at 3:51 o'clock P.M., and duly recorded in
Vol. M-72 of MISCELLANEOUS on Page 7474

FEE \$ 8.00

WM. D. MILNE, County Clerk

By *Hazel Dray*