

CONTRACT OF SALE

AUG 23 11 55 AM 1972

THIS AGREEMENT, made and entered into the 24th day of July, 1972 by and between
E.H. Tillman and Marie Tillman, his wife
hereinafter called the Vendors and John Hankins and Diane Hankins his wife

hereinafter called the Vendees,
WITNESSETH: Vendors agree to sell to the Vendees and the Vendees agree to purchase from the Vendors,
the following described property situate in Klamath County, State of Oregon, to-wit:

The North one half of the following described real property
to-wit:

Beginning at a point 792 feet north of an iron pin driven into the ground at the southwest corner of the Northwest quarter of Section One (1) in Twp. 39 (39), south of range nine (9), East of the Willamette Meridian on the property of Otis V. Saylor, which pin is 30 feet east of the center of a road intersecting the Klamath Falls Lake View highway from the North and 30 feet North of the center of said highway; thence, east 330 feet, thence North 132 feet, thence west 330 feet; thence south 132 feet to the place of beginning.

Rights of way for irrigation and drainage ditches are reserved.

for the sum of \$ 5000.00, payable as follows, to-wit: \$ 500.00 cash, at the time of execution of this agreement, receipt of which is hereby acknowledged,

\$ 4500.00 together with interest at the rate of 6 1/2 % per annum on deferred balances from August 1st 1972, payable in installments of not less than \$ 70.00 inclusive of interest. The first installment to be paid on the 1st day of August 1972, and a like payment on the 1st day of each month thereafter until the full balance, principal and interest has been paid.

Vendees agree to make said payments promptly on the dates above named, to the order of the Vendors at
at the home of the vendors

To keep said premises at all times in as good condition as the same now are; That no improvements now on or which may hereafter be placed on said premises shall be removed or destroyed before the full purchase price has been paid, without the consent of the Vendors, and that the buildings upon said premises will be kept insured against loss or damage by fire in companies approved by the Vendors, in a sum not less than \$ 5000.00. Vendees further agree to pay regularly and seasonably and before the same shall become delinquent, all taxes, assessments, liens and incumbrances of whatsoever nature and kind. Vendees shall be entitled to possession of said premises

Vendors will upon the execution hereof, make and execute in favor of the Vendees, a good and sufficient Warranty Deed, conveying said premises free and clear as of this date of all incumbrances, except

which Vendees assume and agree to pay, and will place said deed together with an Abstract of Title or Purchasers Title Insurance Policy,

and the original copy of this agreement in escrow at

hereby instructing said Escrow Holder that when and if the Vendees shall have paid the balance of the purchase price as above specified, and shall have complied with all other terms and conditions of this agreement, to deliver said documents to the Vendees.

cl 4.00

30 TIME shall be of the Essence of this agreement, and if the Vendees shall fail, refuse or neglect, for a period of days, to pay any of said installments, or shall fail to keep and perform any of the agreements herein contained, then the Vendors shall have the right to declare this agreement null and void, and in such case all of the rights of the Vendors in and to said premises, and under this contract, shall immediately and utterly cease and determine, and the property herein described shall revert to and revest in the Vendors without any declaration of forfeiture or act of re-entry or without any other act by the Vendors to be performed, and without any right of the Vendees of reclamation or compensation for moneys paid or for improvements made, as absolutely and fully as if this agreement had never been made, and all moneys theretofore paid to the Vendors under this contract shall thereupon be forfeited without process of law, and shall be retained by the Vendors as accrued and reasonable rent for said premises, and as liquidated damages to the Vendors for the failure of the Vendees to complete this contract, and in such case, said ESCROW HOLDER, is hereby instructed to deliver said deed.

to the Vendors upon demand, without notice to Vendees. In case suit or action is taken to enforce any provisions of this agreement, Vendees agree to pay in addition to the costs and disbursements provided by law, such sum as the court may adjudge reasonable for Vendors' attorneys' fees therein.

This agreement shall bind and inure to the benefit of the parties hereto, and their respective heirs, executors, administrators and assigns.

IN WITNESS WHEREOF, the said parties have hereunto set their hands in triplicate the day and year first above written.

E. H. Tillman (SEAL)
Mrs. E. H. Tillman (SEAL)
John H. Henshaw (SEAL)
James H. Henshaw (SEAL)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of MRS. E. H. TILLMAN

this 23 day of AUGUST A. D. 1972 at 11:35 o'clock A. M., and
 duly recorded in Vol. M 72, of MISCELLANEOUS on Page 9438

FEE \$4.00

Wm D. MILNE, County Clerk

By *Wm D. Milne*

Received the following documents this _____ day of _____ 19 _____

Ret: Mrs. E. H. Tillman
 2105 Madison
 K. O.