

38801

FORM No. 147—CONTRACT—REAL ESTATE—Partial Payments.

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THIS CONTRACT, Made the 15th day of April, 1968, between
 Richard L. Gale and Reba B. Gale, husband and wife,
 of the County of Klamath and State of Oregon, hereinafter called
 the first party, and Nigel Edgar Baker, Jr. and Evelyn Baker, husband and wife,
 of the County of Klamath and State of Oregon, hereinafter called the second party,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made
 as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the follow-
 ing described real estate, situate in the County of Klamath, State of Oregon, to-wit:
 A portion of Tract 37 of HOMEDALE, Klamath County, Oregon, according to the official
 plat thereof on file in Klamath County, Oregon, and more particularly described as
 follows: Beginning at the northeast corner of said Tract 37; thence southerly along
 the east line of said Tract 37, 100.43 feet to a point; thence westerly parallel
 with the north line of said Tract 37 to a point on the westerly line of said Tract
 37; thence northwesterly along the westerly line of said Tract 37 to the northwest
 corner of said Tract 37; thence easterly along the north line of said Tract 37,
 470.75 feet, more or less, to the point of beginning, less portion conveyed to
 Klamath County, Oregon, for road as described in Vol. 80 of Deeds, page 35, records
 of Klamath County, Oregon.

for the sum of seven thousand eight dollars and thirty-five cents Dollars (\$7,008.35-PRICED
 on account of which no money down Dollars (\$.....)

is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the re-
 mainder to be paid to the order of the first party with interest at the rate of 6% per cent per annum from
 April 1, 1968 on the dates and in amounts as follows:

One hundred dollars (\$100.00) or more beginning on the first day of May, 1968
 and on the first day of each and every month thereafter until contract is paid in
 full. Payments to be made at the FIRST FEDERAL SAVINGS & LOAN ASSOCIATION,
 Klamath Falls, Oregon to Savings Account #28081 unless payment place changed
 in the future by parties of the First part.

Contract to be transferred only on the consent of the parties of the
 First Part.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in
 consideration of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments here-
 after lawfully imposed upon said premises, all promptly and before the same or any part thereof become past due, that he will keep
 all buildings now or hereafter erected on said premises insured in favor of the first party against loss or damage by fire (with extended
 coverage) in an amount not less than Seven thousand five hundred dollars (\$7,500.00) in a company or com-
 panies satisfactory to first party, and will have all policies of insurance on said premises to the first party as soon as insured.
 Interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured.

All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above described
 premises.

The first party agrees that at his expense ~~None to be given~~ from the date hereof, he will furnish unto second party a
 title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party
 on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and
 encumbrances now of record, if any. First party also agrees that when said purchase price is fully paid and upon request and upon sur-
 render of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the second party, 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 first party, excepting, however, the said encumbrances and restrictions and the taxes, municipal
 liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the
 second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and
 at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict per-
 formance being declared to be of the essence of this agreement, then the first party 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/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then
 existing in favor of the second party derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall
 revert and re-vest in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be
 performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as abso-
 lutely, fully and perfectly as if this agreement had never been made.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees
 to pay such sum as the trial 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 such 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.

The second party further agrees that failure by the first party at any time to require performance by the second party of any
 provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party 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 pro-
 vision itself.

In construing this contract, it is understood that the first party or the second party may be more than one person; that if the
 context so requires, the singular pronoun shall be taken to mean and include 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 corpora-
 tions and to individuals.

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

Richard L. Gale (SEAL)
 Reba B. Gale (SEAL)
 Nigel E. Baker, Jr. (SEAL)
 Evelyn Baker (SEAL)

[For notarial acknowledgment, see reverse]

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