

CITY PROPERTY SALE CONTRACT C.R.L. #18654-S

THIS AGREEMENT, made and entered into this 27th day of July 1971, by and between the State of Oregon by the Division of State Lands, hereinafter referred to as Seller, and Norman G. Ross County of Klamath, State of Oregon, hereinafter referred to as Buyer, witnesseth:

That the Seller for the consideration hereinafter set forth agrees to and with the Buyer to sell and convey unto him, and the Buyer agrees to purchase from the seller that certain parcel of real property situated in Klamath County, State of Oregon, described as follows, to-wit:

E $\frac{1}{2}$ of Lot 8, Block 43 of Hot Springs Addition to the City of Klamath Falls, Klamath County, Oregon. (2018 Lavey Street, Klamath Falls)

1. PAYMENTS. Buyer agrees to pay Seller therefor the sum of SEVEN THOUSAND, FIVE HUNDRED and no/100 Dollars (\$7,500.00), on account of which Five Hundred and no/100 Dollars (\$500.00), is paid on the execution hereof, receipt of which is hereby acknowledged, the remainder to be paid in the following manner:

Not less than \$55.00 per month, including interest from the date hereof at the rate of 8 per cent per annum of the unpaid balance of the purchase price, said monthly payments to commence on the 1st day of September 1971 and continue monthly thereafter on the 1st day of each month until the full amount of principal, including all interest thereon, is paid.

2. UNPAID BALANCE - PAYMENT OF. Buyer may pay all or any part of the balance due on this contract at any time prior to the time herein specified and required.

3. TAXES. Buyer will pay all taxes assessed against the premises becoming due and payable after the date of this contract, as said taxes become due, or in advance of the due date thereof.

Seller will pay or cause to be cancelled all taxes to and including those due and payable during the fiscal year ending June 30, 1971. Except as otherwise provided herein, Buyer agrees to regularly and seasonably pay all taxes, liens, assessments and charges, including local improvement assessments, which are or may be hereafter lawfully imposed or which constitute or will constitute liens or encumbrances against said premises. Should Buyer fail or refuse to pay and discharge any such taxes, liens, assessments or charges prior to the time they are to become delinquent, the Seller, at its option, may pay the same and add the amount expended to the balance of the purchase price.

4. INSURANCE. Buyer shall keep the buildings now or hereafter erected on said premises constantly insured against loss by fire for such an amount and in such insurance company as may be approved by the Seller, such insurance to be written in the name of the Buyer with loss, if any, payable to the Seller to the extent of its interest, balance, if any, payable to the Buyer, and said policy or policies, together with premium receipts, shall be deposited with Seller. At the option of Seller the proceeds of any insurance policy may be used to repair or replace any damaged or destroyed building or buildings.

5. IMPROVEMENTS. All buildings and improvements now located or hereafter placed upon the property shall remain, be kept in good repair by Buyer, and not removed prior to final payment under this contract.

6. ASSIGNMENT. Buyer may not assign, sell or transfer his interest under this contract except upon the written consent of the Seller. Unless otherwise provided in Seller's consent to assignment, any sale, transfer or assignment shall not operate to relieve the Buyer of the duties and obligations herein assumed but shall constitute him a co-obligor with his assignee, and his assignee shall be entitled to all the rights and privileges, and subject to all the obligations and duties imposed upon the Buyer herein.

7. TIME OF ESSENCE. The time of payment of all sums payable hereunder and the exact performance of each and all of the provisions herein contained and performable by Buyer are in each and every case of the essence of this contract.

8. CONTINUING BREACH. Seller's acceptance of delayed payments or its acceptance of the performance of any agreement or condition after the time such agreement or condition should have been performed shall not constitute a waiver by Seller of the strict performance of the time essence of this contract.

9. DEED. If Buyer, his personal representatives or assigns, shall pay the several sums of money aforesaid at the times specified and shall strictly perform all and singular the agreements and stipulations aforesaid according to the true intent and tenor thereof, then the Seller, upon request, upon the surrender of this agreement and upon the furnishing of a certificate of the tax collector of the county in which said premises are located that all taxes and municipal charges on said property are fully paid, will give to Buyer, his heirs or assigns, a deed conveying all the right, title and interest of the State of Oregon in and to said premises, subject, however, to any vested rights or easements not of record.

10. CONDEMNATION. If the premises or any part thereof shall be taken in the right of eminent domain, the Seller shall be entitled to receive all compensation for the portion taken and damages to the remaining portion, such compensation to be applied by the Seller upon the principal balance in such manner as it shall elect.

11. ACTION - SUITS. In case any action or suit is instituted by Seller to enforce any remedy which it may have under or arising out of this contract Buyer agrees to pay such sums as are necessarily expended in pursuing such remedy, including costs of abstract or title policies or title reports, and such additional sum as the court may adjudge reasonable as attorney's fees in any such suit or action.

12. TERMINATION-BREACH-SELLER'S REMEDIES. In case Buyer shall fail to make the payments aforesaid punctually, and upon the strict terms and within 20 days from the time specified herein, or shall become delinquent in the payment of any taxes or assessment levied or assessed or becoming payable against said property, or in the payment of insurance premiums when due, or shall fail to keep said property free from all liens and encumbrances accruing after this date, or shall otherwise fail to keep and perform each of the agreements herein, the Seller shall have the right, without tender of performance, suit or action, to declare this agreement null and void, and in such case all the right and interest hereby created or then existing in favor of Buyer derived under this agreement shall utterly cease and determine, and the premises shall revert to the Seller without any declaration or forfeiture or act of reentry, or without any other act by Seller to be performed, and without any right of Buyer to reclamation or compensation for money paid or for improvements made, (said payments and improvements being considered liquidated damages for the nonperformance of this contract). Or the Seller may elect to consider this contract as existing and in case of default for a period of 20 days after notice to Buyer calling attention to such default, Seller may declare immediately due and payable the whole of the unpaid purchase price, including any taxes paid after the date hereof by Seller, all accrued interest and charges or advances made by Seller by reason of any default of the Buyer.

13. NOTICES. A letter addressed and sent by United States mail to the Buyer at 1920 Gary Street, Klamath Falls, 97601, or such other address as is given to Seller by Buyer, shall be deemed notice to the Buyer, but personal notice in writing may be served upon the Buyer at the election of the Seller.

14. WORDS. The masculine shall be deemed to include the feminine, and the singular the plural where such connotations are applicable herein.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in duplicate on its behalf by the Director of the Division of State Lands, and its official seal to be hereto affixed, and the Buyer has hereunto set his hand and seal, the 23rd day of August, 1971.

DIVISION OF STATE LANDS

By:

William D. Milne
Director

Seller

Sally D. Brown
Witness
Mary F. Healy
Witness

Norman G. Ross
Buyer

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of STATE OF OREGON DIVISION OF STATE LANDS
this 16th day of March A. D., 1973 at 10:58 o'clock A M., and duly recorded in
Vol. M 73 of DEEDS on Page 2778

NO FEE \$X

By WM. D. MILNE, County Clerk
Hazel Craig