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CONTRACT OF SALE

THIS CONTRACT, made and entered into, in duplicate, this 23 day of

April, 1973, by and between

DONALD M. BRADER and MARY C. BRADER, husband and wife,

hereinafter called the SELLER, and

JOSEPHINE E. GALBREATH

hereinafter called the BUYER,

W I T N E S S E T H:

1. In consideration of the covenants and agreements herein contained, the SELLER agrees to sell and the BUYER agrees to purchase those certain premises situated in the County of Klamath and State of Oregon described as follows:

The North 50 feet of Lot 9, Block 2, CHEMULT, County of Klamath, State of Oregon.

TOGETHER WITH an easement for water line purposes over the 20 foot strip of land lying between Lots 7-10 and the balance of Block 2.

(The purpose of this contract is to convey the well located on the above described parcel of land and Sellers warrant that the well is located thereon along with sufficient land for the servicing and maintaining the same.)

for the sum of \$5,000.00, payable as follows: \$2,000.00 upon the execution of this agreement, the receipt of which is hereby acknowledged, and the balance of \$3,000.00, to be payable at the rate of not less than \$125.00 per month, including interest at -6- percent per annum on the deferred balance, beginning the 15th day of May, 1973, and thereafter on the 15th day of each month until the entire amount of principal and interest shall have been paid. Interest shall be computed from and after April 15, 1973.

2. The BUYER agrees to pay all taxes, assessments, water and other public charges payable upon the above described property, all promptly when due. Taxes shall be prorated as of April 15, 1973.

3. The BUYER agrees that he will make no unlawful, improper or offensive use of said premises and will permit or suffer no strip or waste thereto, and agrees to keep the same in good condition and repair and in accordance with applicable laws pertaining thereto now in effect or which may be put into effect during the term of this agreement, at his own cost and expense.

4. The BUYER agrees to permit the SELLER or his agent to enter upon the premises at any reasonable time when there are alterations or improvements in process to examine the same, and, if necessary, to post lien notices thereon.

5. The BUYER agrees that he will suffer no liens or charges to accrue against the property which might be held superior to the lien of the SELLER.

6. It is agreed that in case the BUYER shall pay the sums of money provided herein when the same become due, time being deemed of the essence and a waiver in one instance not being deemed a waiver thereafter, and shall strictly and literally perform all and singular the agreements herein contained on his part to be kept and performed, upon the surrender of this contract SELLER shall make unto the BUYER a good and sufficient deed conveying said premises in fee simple, free and clear of all encumbrances as of the date hereof, except conditions and restrictions of record. And it is understood and agreed between said parties that in case the BUYER shall fail to make the payments above required, punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then the SELLER at his option shall have the following rights: (1) to declare this contract null and void; (2) to declare the whole unpaid 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 rights and interest created or then existing in favor of the BUYER as against the SELLER hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the BUYER hereunder shall revert to and revest in said SELLER without any act of re-entry or any other reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be retained by and belong to said SELLER as the agreed and reasonable rent of said premises up to the time of such default. And the said SELLER, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

7. The SELLER agrees to furnish, within ten days from the date hereof, purchasers title insurance, free of any restrictions, save and except as herein set forth.

8. In case litigation is instituted arising directly or indirectly out of this contract, the losing party shall pay to the prevailing party his reasonable attorneys' fees, including reasonable attorneys' fees on any appeal.

9. It is specifically understood that there are no representations, guarantees or warranties of any kind, nature or description, save and except as herein contained and that the BUYER has thoroughly inspected and knows the condition of said premises and accepts them in their present condition.

10. The SELLER'S waiver of any breach on the part of the BUYER of any nature whatsoever, at any time shall in no way operate or be considered as a waiver of his right in case of a similar breach thereafter, or for any other breach on the part of the BUYER of any other covenants and conditions of this agreement.

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11. It is specifically understood and agreed by the parties hereto that title to all of said real property shall remain in the SELLER until the full purchase price has been paid, except as herein provided.

12. This agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and assigns.

13. In construing this contract it is understood that the SELLER and the BUYER may be one person or more than one person; that if the context so requires the singular pronoun shall be taken to mean the 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 corporations and to individuals.

IN WITNESS WHEREOF, the SELLER and BUYER have hereunto set their hands and seals the day and year first above written.

SELLER:

Donald M. Brader (SEAL)
Mary C. Brader (SEAL)

BUYER:

Josephine E. Galbreath (SEAL)
 _____ (SEAL)

STATE OF OREGON, County of CLACKAMAS ss.

April 7, 1973

BEFORE ME, personally appeared the above named
DONALD M. BRADER and MARY C. BRADER, husband and wife,
 and acknowledged the foregoing instrument to be their voluntary act.

Philip C. Jones
 NOTARY PUBLIC FOR OREGON

My Commission Expires: 3/30/77

STATE OF OREGON, County of Klamath ss.

April 19, 1973

BEFORE ME, personally appeared the above named
JOSEPHINE E. GALBREATH
 and acknowledged the foregoing instrument to be her voluntary act.

Osborn E. Wilson
 NOTARY PUBLIC FOR OREGON

My Commission Expires: 10/21/1978

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. COthis 7th day of May A. D., 1973 at 3:45 o'clock P.M., and duly recorded inVol. M 73, of DEEDS on Page 5497

FEE \$ 6.00

WM. D. MILNE, County Clerk

By Hazel Unruh