

82333

Vol. 73 Page 13607**Agreement of Sale**

This Agreement, made and entered into this 8th day of July, 1973
 between Raymond H. Cason, Jr.
P.O. Box 652, Cypress, California 90630, hereinafter called Seller,
 and John P. / Lisa E. Whalen, Joint tenants
4433 Casa Grande Cir., No. 185, Cypress, California, hereinafter called Buyer.

WITNESSETH, that the Seller, in consideration of the payments to be made by the Buyer and the conditions and covenants to be kept and performed by him, as hereinafter set forth, agrees to sell and the Buyer agrees to buy, the real property, situated in the
 County of Klamath Falls State of OREGON, described as follows,
 to-wit:

Township 35 South Range 11 East WM
 SW $\frac{1}{4}$ and SE $\frac{1}{4}$ of the E $\frac{1}{2}$ of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$
 of Section 25 10 ACRES
 Seller reserves all rights to trees until contract
 is paid in full or Buyer obtains written permission
 to remove or clear trees.
 All improvements must be cleared through seller in
 writing.
 All payments are due 1st of each calendar month
 in the amount of \$40.00 or more, if payment is received
 after the 25th of the month a \$4.00 late charge will
 be due with payment.

for the sum of \$2040.00 (FOUR Thousand Twenty Dollars) Dollars,
 in lawful money of the United States of America and the Buyer, in consideration of the premises, promises
 and agrees to pay to the Seller the aforesaid sum of money, for all of said real property, as follows, to-wit:
\$20.00 (Twenty Dollars) Dollars
 upon the execution and delivery of the receipt whereof is hereby acknowledged, and the balance of
\$2000.00 (Two Thousand Dollars) Dollars
 in installments, including interest on an unpaid principal from date hereof until date of payment at the
 rate of 8 1/2% (Eight and one-half per centum per annum. The first installment of
\$200.00 (Two Hundred Dollars) Dollars
 to be paid August 1st, 1973, and a like amount shall be paid on the same day
 of each Month thereafter until the balance of principal and interest has been paid in full.
 The amount of the final payment, however, shall be the total of the principal and interest then due. All
 payments to be made by the Buyer shall be paid with lawful money of the United States of America.

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AGREEMENT OF SALE (Continued)

IN ADDITION IT IS AGREED AS FOLLOWS, TO-WIT:

FIRST: Possession shall be delivered to the Buyer upon the execution and delivery of this agreement, unless otherwise provided herein.

SECOND: The Buyer shall pay all taxes and assessments from date hereof and assessed and levied against said property hereafter, unless otherwise specified herein. Taxes for the fiscal year ending June 30th following the date of this agreement shall be prorated, unless otherwise specified herein.

THIRD: The Seller on receiving payment of all amounts of money mentioned herein shall execute a grant deed for said property in favor of said Buyer and shall deliver said deed to said Buyer. As of the date of delivery of deed the Seller shall supply the Buyer with a Policy of Title Insurance or Certificate of Title, to be issued by a reliable title company, which shall show the title to said property to be merchantable and free from taxes, assessments, liens and encumbrances, except such thereof as are set forth herein and such thereof as may be suffered or created hereafter by the Buyer. The Seller shall pay for said evidence of title unless otherwise set forth herein.

FOURTH: Should the Buyer fail to make said payments or any thereof when due or fail to comply with the conditions, covenants and agreements set forth herein, the amounts paid hereon may be retained by the Seller as the consideration for making this agreement and thereupon the Seller shall be released from all obligation in law or equity to convey said property and any occupancy of said property thereafter by said Buyer shall be deemed to be and be a tenancy at the pleasure of the Seller and said Buyer shall never acquire and expressly waives any and all rights or claims of title because of such possession.

FIFTH: Should the Seller sue the Buyer to enforce this agreement or any of its terms, the Buyer shall pay a reasonable attorney fee and all expenses in connection therewith.

SIXTH: The Seller reserves the right to deliver the deed, at any time during the term hereof, and the Buyer, in lieu of this agreement, shall execute and deliver to said Seller, or his nominee, a note for all amounts of money then unpaid and said note shall be secured by a Deed of Trust on said property and said Buyer shall likewise execute and deliver said Deed of Trust concurrently with the delivery of said note.

SEVENTH: The waiver by the Seller of any covenant, condition or agreement herein contained shall not vitiate the same or any other covenant, condition or agreement contained herein and the terms, conditions, covenants and agreements set forth herein shall apply to and bind the heirs, successors, and assigns of each of the parties hereto. Time is the essence of this agreement.

EIGHTH: All words used in this agreement, including the words Buyer and Seller, shall be construed to include the plural as well as the singular number and words used herein in the present tense shall include the future as well as the present and words used in the masculine gender shall include the feminine and neuter.

NINTH: The Buyer shall insure the buildings now on said property, if any, or such buildings as may be placed thereon, against fire, for not less than 75% of the value thereof, with some Fire Insurance Company to be approved by the Seller and any loss thereunder shall be paid to the Buyer and the Seller as their interests may appear. Should said property be not insured as aforesaid the Seller may insure said property and the cost thereof shall be paid by the Buyer, upon demand, including interest thereon from the date the premium is paid by the Seller. All insurance policies to be issued as aforesaid shall be delivered to and held by the Seller until all amounts of money to be paid by the Buyer have been paid in full.

TENTH: The number of years required to complete payment under this contract is 14 years.
Total Finance (Interest) Charge \$780.00

ELEVENTH: Tax estimate: \$ 25.00 (Based on taxes for year 1972.)

IN WITNESS WHEREOF said parties have executed this agreement as of the day and year first above written.

John P. Whalen Buyer

Lisa E. Whalen Buyer

Raymond H. Cason, Jr. Seller

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of GLENDAL FEDERAL SAVINGS

this 9th day of OCTOBER A. D., 1973 at 11:47 o'clock A M., and duly recorded in

Vol. M 73 of MISCELLANEOUS on Page 13607

FEE \$ 4.00

WM. D. MILNE, County Clerk
By Hazel Dragel

Interest on note paid to Oct 15, 1973
Balance of note \$ 3948.24

Rev. Glendale Federal
511 Madison Avenue
San Francisco, Calif.
94101