

93763 Vol. 773 Page 15044  
This Agreement, made and entered into this 20th day of March, 1973 by and between  
SUZANNE CARLAND, NOW Known as SUZANNE HINSHAW,  
hereinafter called the vendor, and  
MILTON THOMPSON and PATRICIA A. THOMPSON, husband and wife,  
hereinafter called the vendee.

WITNESSETH

Vendor agrees to sell to the vendee X and the vendee S agrees to buy from the vendor all of the  
following described property situate in Klamath County, State of Oregon, to-wit:

Lots 12 and 13 in Block 10 of DIXON ADDITION to the  
City of Klamath Falls, according to the official plat  
thereon on file in the office of the County Clerk,  
Klamath County, Oregon

NOV 14 1 53 PM 1973

at and for a price of \$ 5,000.00 , payable as follows, to-wit:

of this agreement, the receipt of which is hereby acknowledged; \$ 500.00 at the time of the execution  
per annum from date of contract \$ 4,500.00 with interest at the rate of 7 %  
month, in clusive of interest, the first installment to be paid on the 20th day of March  
1973, and a further installment on the 20th day of every month thereafter until the full balance and interest  
are paid.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the  
survivors of them, at the First Federal Savings and Loan Association at Klamath Falls,

Oregon; to keep said property at all times in as good condition as the same now are, that no improvement now on or which  
may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and  
that said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not  
less than full ins. value with loss payable to the parties as their respective interests may appear, said  
policy or policies of insurance to be held Vendor copy to Vendees that vendee shall pay regularly  
and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances  
of whatsoever nature and kind. Taxes to be prorated at date of contract.

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or  
incumbrances whatsoever having precedence over rights of the vendor in and to said property. Vendee shall be entitled to  
the possession of said property as of date of contract.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a  
fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except reservations,  
restrictions, easements and rights of way of record and those appar-  
ent upon the land.

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the First Federal Savings & Loan Association

at Klamath Falls, Oregon, and shall enter into written escrow  
instruction in form satisfactory to said escrow holder, instructing said escrow holder that when, and if, vendee shall have  
paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall  
deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender  
said instruments to vendor.



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Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

In the event vendee 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 performance being declared to be the essence of this agreement, then vendor shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of this agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and revest in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and 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 vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provisions hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of such 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 provision itself.

In construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include 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.

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

It is understood and agreed that Vendees shall pay all taxes and insurance, in addition to the monthly payments set forth herein, when due, in the event that the Vendees do not pay the taxes and insurance when due, the Vendor may at her option pay said taxes and insurance and add them back to the principal of this contract by presentation of paid receipts to the escrow holder herein. Said amounts so added to bear interest at the rate provided herein.

Witness the hands of the parties the day and year first herein written.

*Suzanne Hinshaw*

*Milton Thompson*  
*Patricia B. Thompson*

WM. P. BRANDNESS  
ATTORNEY AT LAW  
276 MAIN STREET  
KLAMATH FALLS, OREGON 97601



15046

## Escrow Instructions

To FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls:

The undersigned hereby deliver to you the papers, money or property hereinafter described to be held and disposed of by you in accordance with the following instructions and upon the terms and conditions set forth, to which the undersigned hereby agree:

1. Contract of Sale dated March 1973, between SUZANNE CARLAND, now known as SUZANNE HINSHAW, as Seller, and MILTON THOMPSON and PATRICIA A. THOMPSON, husband and wife, as Buyers, covering the sale of that real property situate in the County of Klamath, State of Oregon, described as:

Lots 12 and 13 in Block 10 of DIXON ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon

calling for a total purchase price of \$5,000, on account of which \$500.00 has been paid, leaving a balance of \$4,500 with interest thereon at 7 percent per annum, beginning as of date of contract, to be paid as follows:

- A. Not less than \$50.00 per month, including interest at 7 percent per annum; first payment to be made on the 20th day of March, 1973, and a like amount on the 20th day of each and every month thereafter, until the whole amount, both principal and interest is fully paid.
- B. Buyer shall have the right at any time to prepay any part or all of the balance due hereunder, without penalty of interest. In the event Buyer shall prepay part of said balance, he shall be excused from the regular monthly payments due hereunder to the extent of such prepayments.

2. Unrecorded Warranty Deed dated March 20, 1973.

NOTE: It is understood and agreed that Vendees shall pay all taxes and insurance, in addition to the monthly payments set forth herein, when due, in the event that the Vendees do not pay the taxes and insurance when due, the Vendor may at her option pay said taxes and insurance and add them back to the principal of this contract by presentation of paid receipts to the escrow holder herein. Said amounts so added to bear interest at the rate provided herein.

You will hold the above documents in escrow and, when you have received for the sellers payment in full of the contract set forth in (1) above, you will retain said contract, and you will surrender the other documents to purchasers or either of them or to the order of either of them, on demand.

You are authorized and empowered to accept any payments tendered to you to apply upon this contract, whether such payment constitutes all or only a portion of any installments and whether or not it or any installment or the performance of any other obligation of the purchasers is at that time in default, as long as the instruments remain in your possession. It is understood, however, that at any time after the expiration of thirty days from the maturity of any installment the amount of which shall not have been paid to you (whether or not it is paid direct to the seller or whether or not any offsets, counterclaims or defenses shall exist between the sellers and the purchasers, or whether or not delinquent installments more than thirty days old shall have previously been received, shall not affect your rights or obligations hereunder), you are authorized to surrender to the seller or either of them upon demand all documents then in your possession except said contract which you will retain for your record, thereby terminating this escrow.

You are instructed with reference to net collections made by you to apply the same as may be directed by the sellers; pending further instructions you shall remit the net proceeds to the savings account of Sellers, herein. Account No. 1000640, First Federal Savings & Loan Association, ~~First & Country~~ Branch.

*Shasta Plaza*

In the event of the death of either of the sellers, payment shall be made to the order of the survivor.

You are authorized to deduct your escrow fee of \$ 9.00 from the first collection made and to retain collection charges for each payment.



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This agreement is binding upon the heirs, executors, and/or assigns of all the parties hereto.

In consideration of the acceptance by you of this escrow, we do agree that your obligations and duties in connection herewith are confined to those specifically enumerated in these instructions; that you shall not be in any manner liable or responsible for the sufficiency, correctness, genuineness or validity of any instruments deposited with you, or with reference to the form of execution thereof, or the identity, authority or rights of any person executing or depositing the same; that you are under no obligation to ascertain the terms or conditions of any such instruments or to comply in any respect with the terms thereof, and that you shall not be liable for any loss which may occur by reason of forgery, false representations, or the exercise of your discretion in any particular manner, or for any other reason except gross negligence or willful misconduct.

We do further agree that, if any controversy arises between the parties hereto or with any third person, you shall not be required to determine the same or to take any action in the premises, but you may await the settlement of any such controversy by final appropriate legal proceedings or otherwise as you may require; or you may in your discretion, institute such appropriate interpleader or other proceedings in connection therewith as you may deem proper, notwithstanding anything in these instructions to the contrary. In any of such events you shall not be liable for interest or damage.

The fee agreed upon for your services hereunder is intended as compensation for your ordinary services as contemplated by these instructions. In the event that the conditions of this escrow are not promptly fulfilled, or that you render any service hereunder not provided for in these instructions, or that there is any assignment of interest in the subject matter of this escrow or any modification hereof, or that any controversy arises hereunder or that you are made a party to or intervene in any litigation pertaining to this escrow or the subject matter thereof, you shall be reasonably compensated for such extraordinary services and reimbursed for all costs and expenses occasioned by such default, delay, controversy or litigation. You shall have the right to retain, and are hereby given a lien upon, all documents and other things of value at any time held by you hereunder until all your compensation, fees, costs and expenses shall have been paid, all of which we hereby jointly and severally promise to pay upon demand.

You shall not be required to accept any assignment or amendment unless the same is in form satisfactory to you.

This escrow is to be completed in the manner and at the time hereunder provided. Unless it is so completed, or some proper arrangements for the extension thereof, including the payment of reasonable fees for the additional service rendered, are effected on or before that time, you may, at any time after the expiration of one year from such time, close your record without notice, at which time your liability in connection with the matter shall terminate.

Dated this 20th day of March 1973

Address

4121 Altamont Dr.  
Klamath Falls, Ore.

Purchaser

Milton Thompson  
Patricia R. Thompson

Purchaser

Suzanne Hinshaw  
Seller

Address

3523 Fremont Way  
Klamath Falls, Ore.

Seller

Social Security No. 542-50-5356

The above Escrow instructions received and accepted this 21 day of March 1973

Submitted by:

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

By

Wm. D. Milne

STATE OF OREGON,  
County of Klamath } ss.

Filed for record at request of:

Mrs. Milton Thompson  
on this 14th day of November A. D., 1973  
at 1:00 o'clock P. M. and duly  
recorded in Vol. M 73 of Miscellaneous  
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WM. D. MILNE, County Clerk

Fee \$ 8.00 By Carol Wheeler Deputy.

Return to  
Mrs. Milton Thompson  
4121 Altamont Drive  
City.

12056