E6778 74 Page CONTRACT FOR SALE OF REAL AND PERSONAL PROPERTY THIS AGREEMENT, made and entered into this _ day of March 1974, by and between GROVER B. LEACH and IDA M. LEACH, husband and wife, hereinafter referred to as Sellers, and RAYBURN D. SOUTH and GAYLE I. SOUTH, husband and wife, hereinafter referred to as Purchasers, 6 WITNESSETH: Sellers agree to sell to Purchasers and Purchasers hereby Ē agree to buy from Sellers, at the price and on the terms, coven-. ants, conditions and provisions hereinafter contained, all of the 3 10 following described real and personal property situate in the \mathbb{Z} 11 County of Klamath, State of Oregon, to-wit: 12 All that certain real property enumerated and described on Exhibit "1" which is attached hereto and by this re-13 ference made a part hereof. 14 SUBJECT TO: Exceptions 1 through 24 which are described and set forth on Exhibit "2" which is attached hereto and 15 by this reference made a part hereof. 16 TOGETHER WITH the following three mobile homes, namely: 17 Safeway Trailer, # X51539, located at 1833B, Arthur Street, Klamath Falls, Oregon 18 b) Hensley Trailer, # X06098, located at 1833E Arthur Street, Klamath Falls, Oregon; 19 20 Detroiter Trailer, # X48161, located at 3237 Bristol Street, Klamath Falls, Oregon; 1617 21 三 AND, that certain personal property more particularly described and set forth on Exhibit "3" which is attached 22 hereto and by this reference made a part hereof. 10 23 2 24 IT IS MUTUALLY AGREED AS FOLLOWS: 25 1. That Purchasers agree to pay to Sellers for the above 26 described real and personal property the sum of \$100,000.00 to be paid in monthly installments of not less than \$1,000.00 including interest at 8% on the deferred balance, the first payment to be 29 due on the 25 day of MARCH, 1974, with a like pay-30 ment on the 25th day of each month thereafter until the entire purchase price, both principal and interest, has been paid in full 32 PRENTISS K. FUCKETT, P.C. Page (1) Contract for Sale of Real & Personal Property Leach to South The state of the s

- 2. That no partial payment or prepayment for partial releases as hereinafter provided for, shall be credited in lieu of any regular future payments, nor excuse the Purchasers from making the regular monthly payments as specified in this agreement.
- 3. The Purchasers acknowledge that they have made an independent investigation and inspection of the real property and personal property herein described, and that they have read the title report of Transamerica Title Insurance Company, No. 28-6427, and that they have entered into this contract without relying upon any statement or representation not specifically embodied in this agreement, and that they are purchasing the property herein described in its present condition.
 - 4. The Sellers shall furnish at the Purchasers expense, a Purchasers' Title Insurance Policy, issued by the Transamerica Title Insurance Company, in the amount of \$100,000, insuring Purchasers against loss or damages sustained by Purchasers by reason of any defect in the title of Sellers, and insuring marketable title in the Sellers subject to the above set forth exceptions and agreements of the parties hereto as provided for herein.
 - 5. That upon receipt by the escrow holder of the following amounts, in addition to said monthly payments, within any one calendar year, said escrow holder is hereby directed to release from escrow unto Purchasers, or either of them, the following enumerated deeds:
 - a) Within any one calendar year, the sum of \$21,500 for parcels 2 and 6 referred to on said Exhibit "1";
 - b) Within any following calendaryear, the sum of \$19,500.00 for parcels 1 and 5;
 - c) Within any following calendar year, the sum of \$15,000 for parcel 8;
 - d) Within any following calendar year, the sum of \$10,000 for parcel 7;

That with respect to the trust deeds and mortgages above referred to on Exhibit "2", Sellers agree to:

Page (2) Contract for Sale of Real and Personal Property

Lease to South

PRENTISS K. PUCKETT, P.C ATTORNEY AT LAW FIRST PEDERAL SAVINGS A LOAN SUILDING KLAMATH FALLS, ORE.

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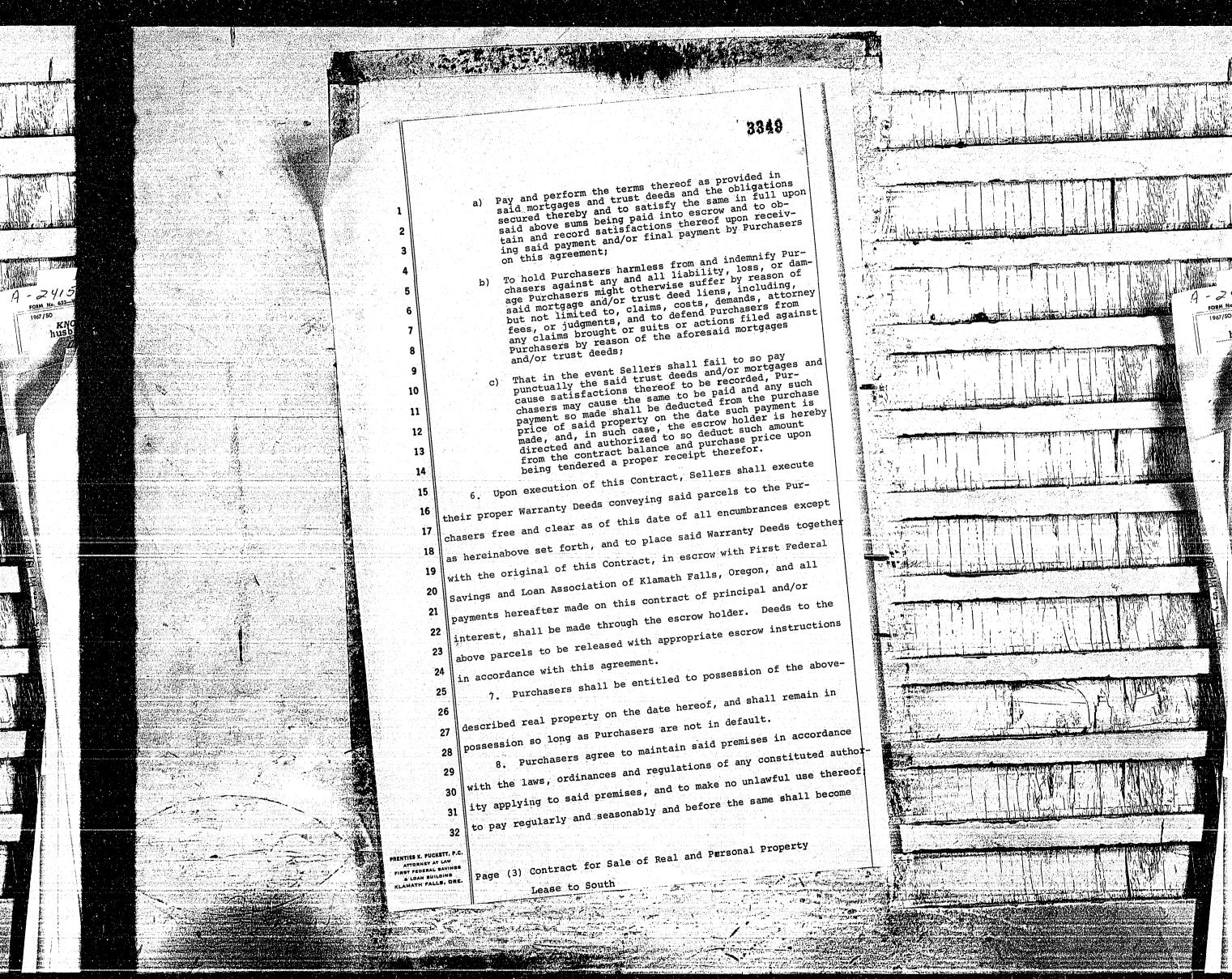
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12. In the event of acquisition of a portion of the real pro-3 perty described in this contract by eminent domain or by sale in lieu of eminent domain, the Sellers may require the Purchasers to apply all proceeds received by Purchasers from such acquisition (remaining after payment by Purchasers of attorney's fees, appraiser 7 fees and other necessary costs in connection with securing said proceeds), which proceeds are hereinafter called "net proceeds", toward the payment of the sum secured by this contract. Upon receipt of said net proceeds, Purchasers shall notify Sellers of the amount os said net proceeds, and Sellers shall within ten days after such notification, advise Purchasers in writing of the 11 3 Sellers elect to have said net proceeds or any part thereof, 14 applied toward payment of the sum secured by this contract.

If Sellers elect to have said net proceeds applied toward payment of the sum secured by this contract, the amount to be re-17 ceived by Sellers shall in no event exceed the total of the prin-18 cipal plus accrued interest to the date of receipt thereof by 19 Sellers, all such sums to be paid to the escrow holder.

The Sellers further agree to join in any conveyance required by any entity acquiring a portion of the real proeprty described 20 22 herein by eminent domain or by negotiated sale, but Sellers shall not be required to partially convey more property than that which 23 24 is acquired by the condemnor.

- 13. The parties hereto agree to pro-rate any city liens and 26 county road assessments as of this date and Purchasers shall pay the then remaining balance and interest and hold Sellers harmless therefrom.
 - 14. That Sellers shall cause to be paid all South Suburban Sanitary charges to the date hereof as the same may affect said real property.
 - 15. That Sellers shall further cause to be paid no later

Page (5) Contract for Sale of Real and Personal Property Leach to South

PRENTISS K. PUCKETY, P.C. ATTORNEY AT LAW FIRST FEDERAL SAVINGS

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than the date the first parcel of real property is released 2 that certain judgment in favor of Klamath County, Oregon, and 3 docketed in Book we at page 268 in the amount of \$4,792.66, 4 official records of Klamath County, Oregon, and promptly there-5 after cause the satisfaction thereof to be recorded in said re-6 cords.

16. That Sellers shall further, within a reasonable time 8 hereafter and prior to said principal balance being reduced to 9 \$75,000.00, deposit in said escrow, unencumbered and executed 10 titles to said mobile homes with amended escrow instructions to 11 deliver same unto Purchasers at such time as the unpaid principal 12 balance of this agreement is reduced to \$75,000.00 and in the 13 event of Sellers failure to do so, then and in such case, Purchasers 14 shall receive credit on this contract of \$7,500.00 and the escrow 15 holder is directed and hereby authorized, in such case, to so 16 credit the account by reducing the balance of the unpaid balance 17 by said sum.

17. That Purchasers shall be entitled to a Bill of Sale to 19 said personal property described on Exhibit 3 at such time as they 20 have paid \$5,000.00 on account of the purchase price.

18. That upon the execution hereof the parties hereto shall on said date pro-rate all rental monies with respect to said real 23 property and mobile homes which are rented.

19. Purchasers can prepay up to 29% of the deferred balance of the purchase price in any one calendar year, it being understood that said 29% shall not include the monthly payments on said contract as herein provided for.

Time is material and of the essence hereof, and failure of the 29 Purchasers to make any of said payments as the same fall due or 30 Within thirty days thereafter or to observe the covenants of this 31 contract, shall entitle the Sellers at their option to terminate 32 this contract.

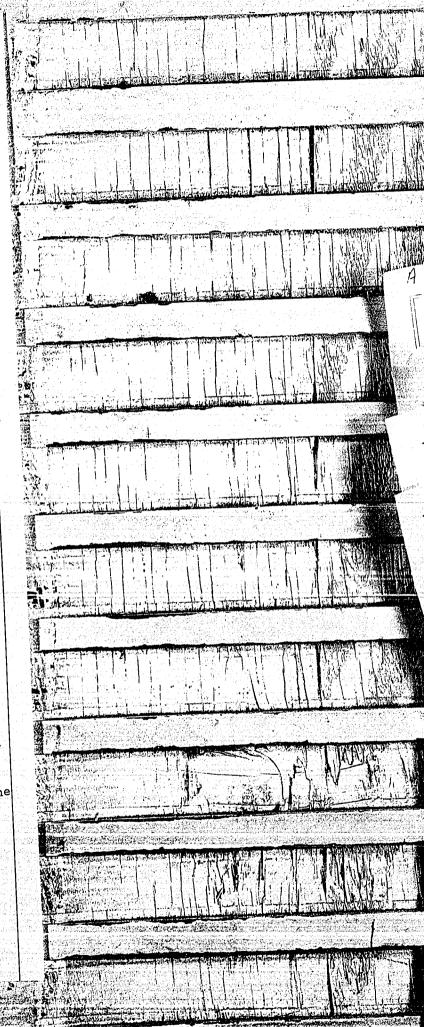
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PRENTISS K. PUCKETT, P.C. PIRST PEDERAL SAVINGS A LOAN BUILDING

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Thirty days' notice of such election to terminate this contract shall be given in writing by Sellers to Purchasers and to the First Federal Savings and Loan Association of Klamath Falls, Oregon, in whose hands the escrow agreement is placed.

For the purpose of giving notice to Purchasers in case of such default, it shall be sufficient if such notice is properly mailed through the United States Mails by certified mail, return receipt requested, to Purchasers at their last known place of address.

In the event that Purchasers should so default in said contract, Purchasers shall forfeit all payments theretofore made hereunder as agreed rental for the use of said property, and Sellers shall have the right to be reinstated to their former estate, and the Warranty Deeds deposited in escrow shall be delivered over immediately by the escrowee to the Sellers or either of them.

The remedies herein provided shall not be exclusive, but 17 Sellers shall have such other and further remedies as shall be meet and proper in law and in equity.

No waiver by Sellers of any breach of this contract by Pur-20 chasers shall be construed as a waiver of any subsequent breach.

Should it become necessary for either party to maintain any suit or action ro enforce the terms of this contract and be success ful in such litigation, the other party agrees to pay in addition to costs and disbursements, such sum as the Court may adjudge reasonable as attorneys! fees for any appeal thereof.

The terms of this agreement shall inure to the benefit of and be binding upon the heirs, assigns and personal representatives of the parties hereto.

This agreement contains the whole understanding of the parties 29 30 with respect to the subject hereof and no modification shall be 31 given effect unless the same be in writing subscribed by the parties 32 hereto or their successors in interest.

Page (7) Contract for Sale of Real and Personal Property Leach to South

PRENTISS K. PUCKETT, P.C.

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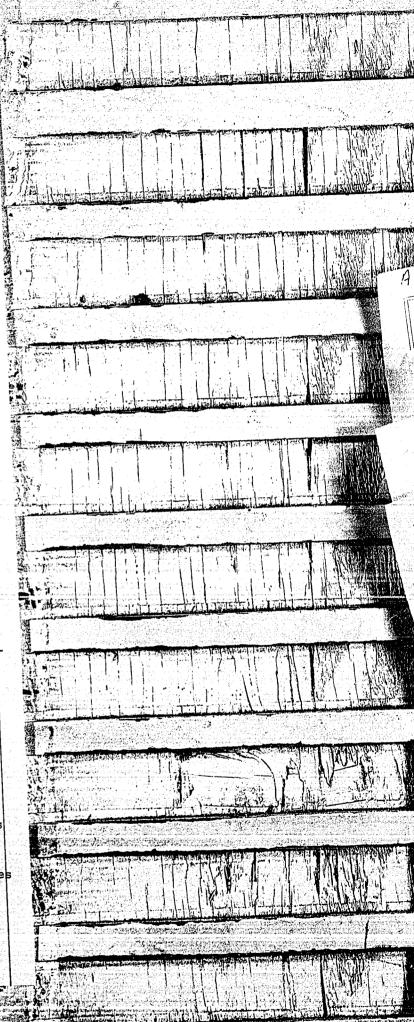
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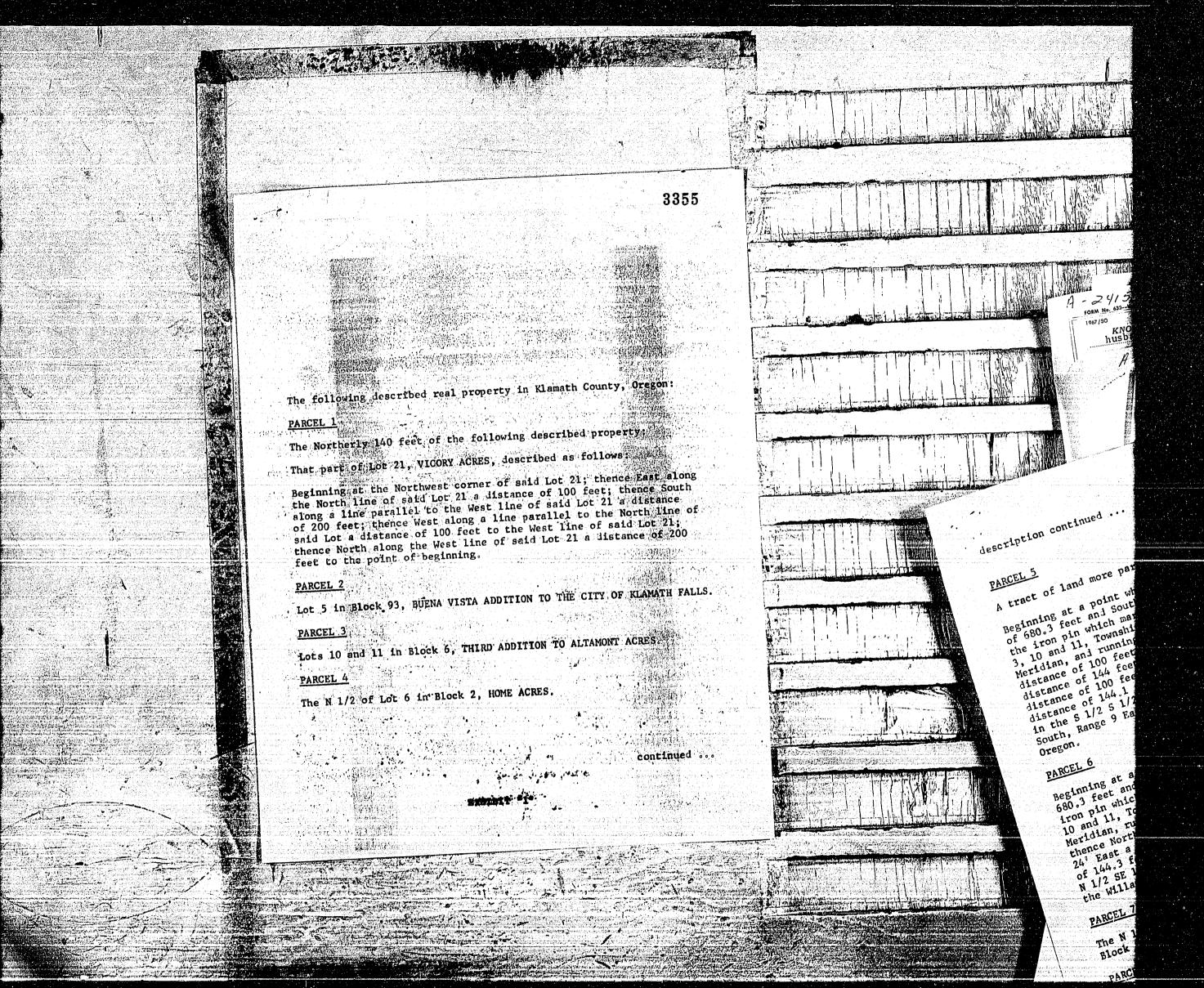
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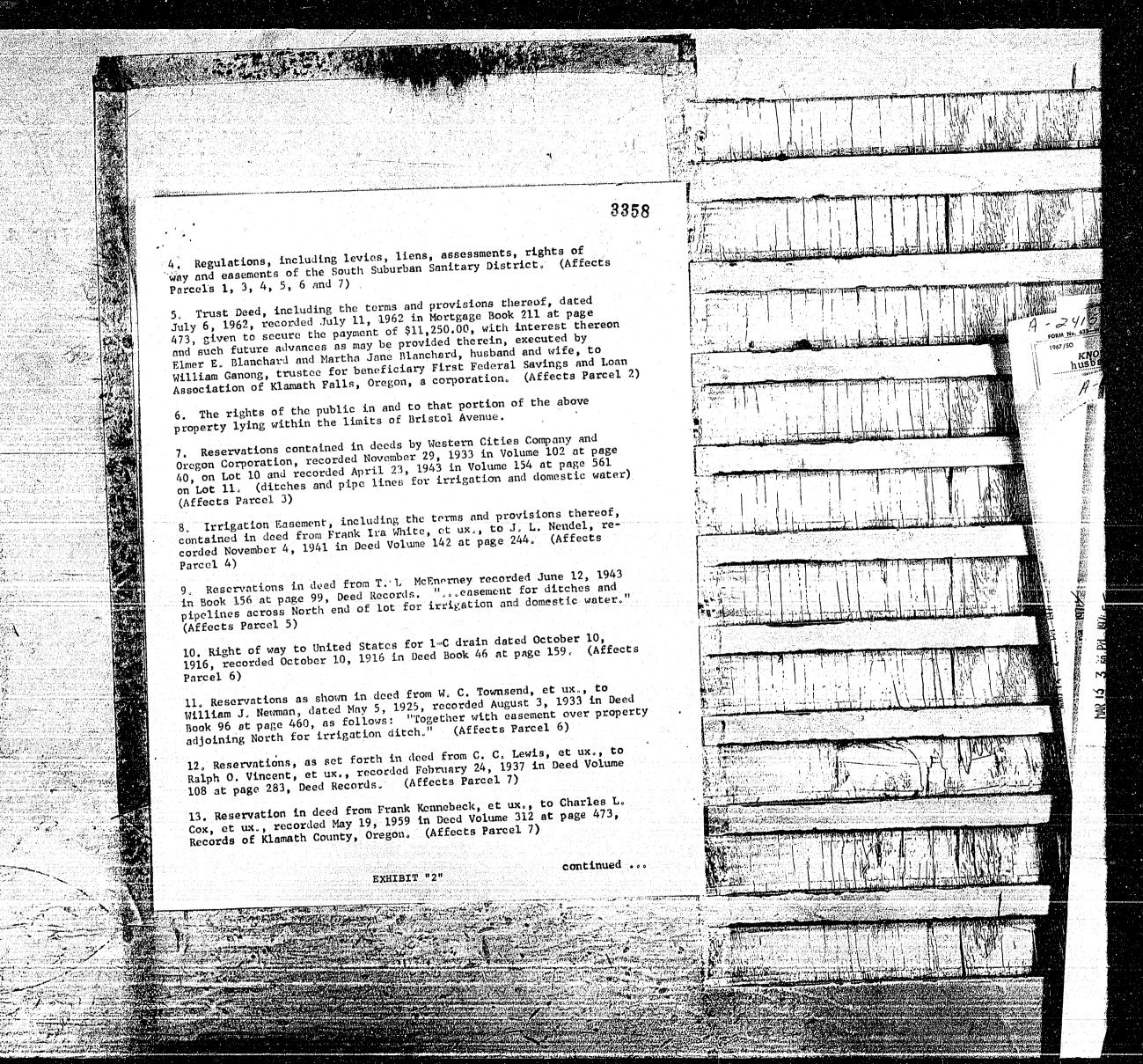
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### PUNCHARRY			IN WITNESS WHEREOF, the parties hereto have set their hands the day and year first hereinabels written. SELLERS: Grover B Leach	
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Derivative forms.			Personally appeared the within named GROVER B. LEACH and IDA M. LEACH, husband and wife, and acknowledged the foregoing instru- ment to be their voluntary act and deed. BEFORE ME: Notary Public for Oregon My Commission expires: 9-2(.)	decoming
25 26 27 28 29 30 31 31 32 32 The North Annual Control of the Cont			Personally appeared the within named RAYBURN D. SOUTH and GAYLE I. SOUTH, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. BEFORE ME: Notary Public for Oregon My Commission expires: ?	
Beginn 32 PRENTISS K. PUCKETT, P.C. ATTRANSPT AT ANY OF 21			25 26 27 28 29	The North
Page (8) Contract for Sale of Real and Personal Property Leach to South Page (8) Contract for Sale of Real and Personal Property		ATTORNS PINST FORM	31 32 PUCKETT, P.C. YAT LAW AL SAVINDS BUILDING ALLS, ORF. Deach to South Deach to South	That the North See North S

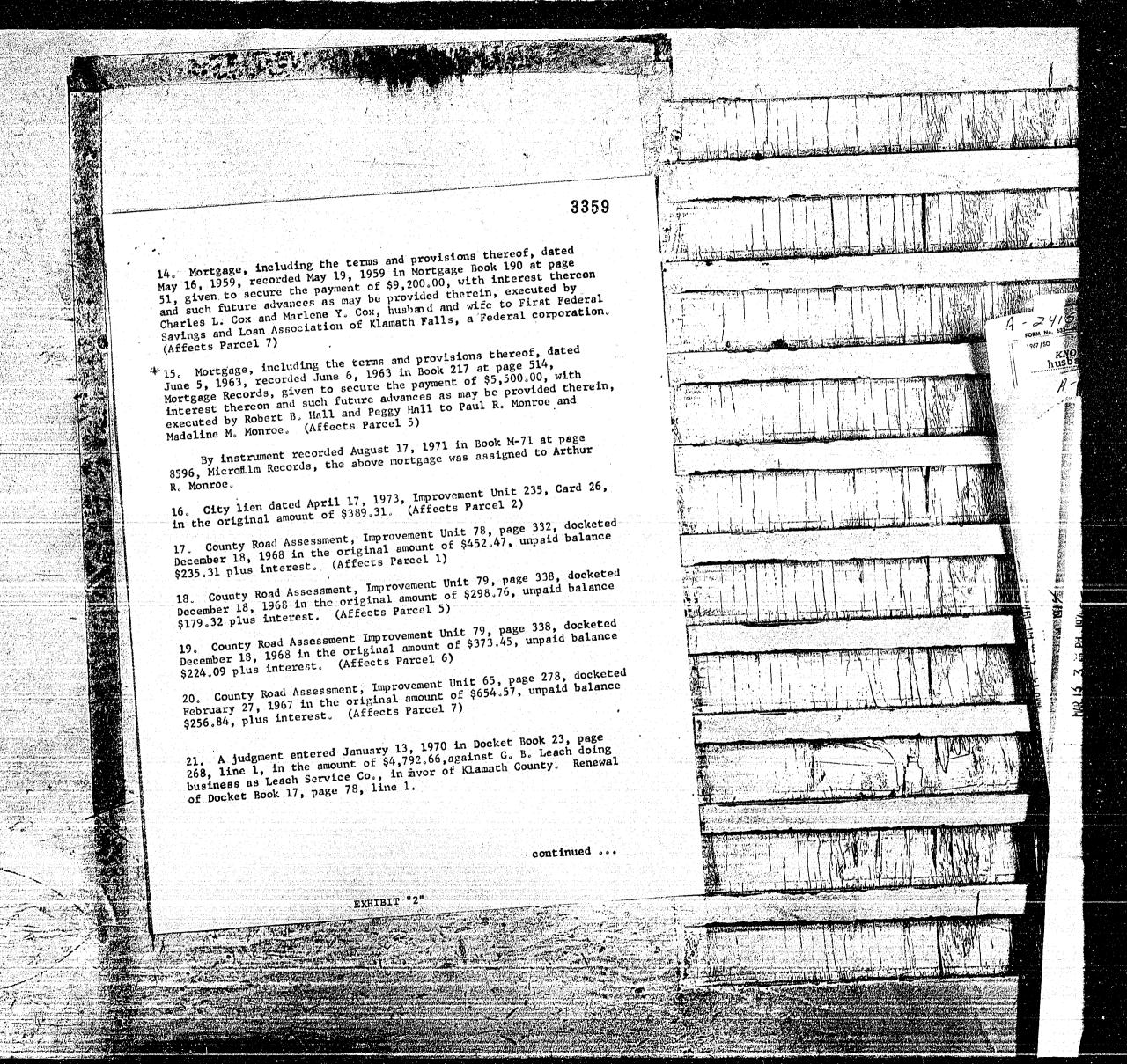


3356 description continued ... PARCEL 5 A tract of land more particularly described as follows: Beginning at a point which lies North 1° 14' West a distance of 680.3 feet and South 89° 26' West a distance of 630 feet from the iron pin which marks the section corner common to Sections 2, 3, 10 and 11, Township 39 South, Range 9 East of the Willamette Meridian, and running thence: Continuing South 89° 26' West a distance of 100 feet to an iron pin; thence North 1° 14' West a distance of 144 feet to an iron pin; thence North 89° 24' East a distance of 100 feet to an iron pin; thence South 1° 14 East a distance of 144.1 feet, more or less, to the point of beginning, in the S 1/2 S 1/2 N 1/2 SE 1/4 SE 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in Klamath County, Oregon. PARCEL 6 Beginning at a point which lies North 1° 14° West a distance of 680.3 feet and South 89° 26' West a distance of 205 feet from an iron pin which marks the section corner common to Sections 2, 3, 10 and 11, Township 39 South, Range 9 East of the Willamette
Meridian, running thence South 89° 26' West a distance of 125 feet;
thence North 1° 4' West a distance of 144.2 feet; thence North 89° 24 East a distance of 125 feet; thence South 1° 14 East a distance of 144.3 feet, more or less, to the place of beginning, in S 1/2 S 1/2 N 1/2 SE 1/4 SE 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian. The N 1/2 of Lot 1 and the West 70 feet of the N 1/2 of Lot 2 in Block 2 of PLEASANT VIEW TRACTS. Lot 12 in Block 7 of FAIRVIEW ADDITION NO. 2 TO THE CITY OF KLAMATH FALLS, Klamath County, Oregon, EXHIBIT "1"

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3357 subject to the usual printed stipulations and exceptions appearing in such form policy and also the following: 1. Taxes for the year 1970-71 delinquent in the amount of \$63.50, plus interest. (CODE 41 MAP 3909-223 TL 3500) Taxes for the year 1971-72 delinquent in the amount of \$146.55, plus interest. (CODE 41 MAP 3909-223 TL 3500) 1967/50 v2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Enterprise Irrigation District. (Affects Parcel 1 and 7) 3. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District. (Affects Parcels 3, 4, 5 and 6) This Report is preliminary to the issuance of a policy of title insurance and shall become null and void unless a policy is issued, and the full premium therefore paid. Form No. 0-734 Previous Form No. TAO 101) EXHIBIT "2"





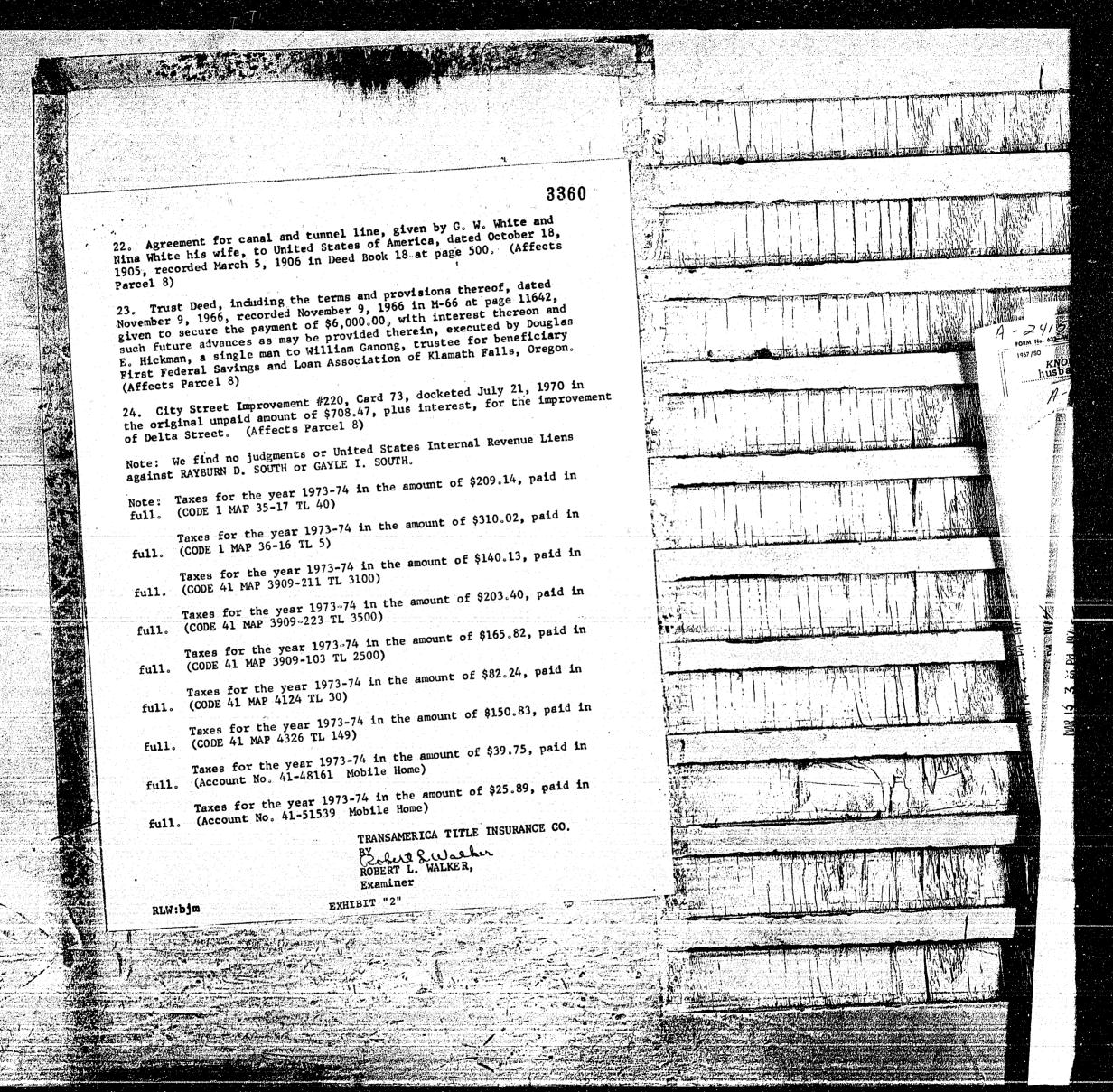


EXHIBIT "3"

Furniture Included

4033 Mack St.

Range

Refrigerator

Double Bed

Dresser Set

Dining Table and 4 Chairs

Davenport and 2 Rockers

1305 California Ave.

Range and Refrigerator

1833 Arthur St.

Range and Refrigerator

STATE OF OREGON, County of Klamath ss.

Filed for record at request of:

on this 13th day of MARCH at 3; 14 PRENTISS K. PUCKETT P C A. D., 19 74 P M. and duly o'clock..... recorded in Vol. M.711 of ... DEEDS

WM. D. MILNE, County Clerk

By and Inches Deputy.

ALC: MALL AND A

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