

Agreement for Sale of Real Estate

THIS AGREEMENT, made this 23RD day of April, 1974.

BETWEEN D. Donald Plumb

of Route 1, Box 508, Bonanza, County of Klamath
State of Oregon, 97623 hereinafter designated as the Seller,
AND Robert A. Johnson or JOYCE M. JOHNSON

of Route 1, Box 416, Bonanza, County of
Klamath State of Oregon, 97623 hereinafter designated as the Buyer;

WITNESSETH: That the said Seller, in consideration of the covenants and agreements herein-
after contained and made by and on the part of the said Buyer agrees to sell and convey
unto said Buyer, and said Buyer agrees to buy all that certain lot # 1, piece or
parcel of land, situate, lying and being in situation 5 miles north Bonanza County of
Klamath State of Oregon -----
in the Plumb subdivision, and bounded and particularly described as follows, to-wit:
Beginning at the intersection of the northern boundary line of Section 22,
NE $\frac{1}{4}$, NW $\frac{1}{4}$, Twp 38 S, Rng 11 E, W M, Klamath County, Oregon, with the
western boundary of the Bly Mountain Cut-Off Road Right of Way, said intersection
to be approximately 145 feet west from that certain Brass Cap of record (" $\frac{1}{4}$ Cor"),
located at the NE corner of NE $\frac{1}{4}$, NW $\frac{1}{4}$ Sec 22, Twp 38 S, Rng 11 E, W M,
Klamath County, Oregon; thence approximately 642.41 feet, N 89°44' W along said
northern boundary; thence approximately 352 feet S 14°59' E; thence approx
662 feet, S 83°05' E to a point on the western boundary of Bly Mountain Cut-Off
Road; thence approximately 431 feet N 15°58' W along said western boundary to
the point of beginning, as per map of said subdivision now on record Plat # 7-72
in the office of the Recorder of Klamath County, Oregon.

5608

as per map of said _____ now on record in Book _____ at
Page _____ County,

for the sum of FIVE THOUSAND (\$5000.00) ----- Dollars,
in lawful money of the United States; and the Buyer, in consideration of the premises, agrees
to buy and to pay to the Seller, the said sum of -----
FIVE THOUSAND (\$5000.00) ----- Dollars,
as follows, to-wit: SIXTY (\$60.00) ----- Dollars,
upon the execution and delivery of this agreement, receipt of which is hereby acknowledged
and the further sum of THIRTY FIVE (\$35.00) or more ----- Dollars,
on the First - - - day of June - - - - - 19 74 , and a like installment on
the first of each and every month thereafter , continuing until the full purchase
price shall have been paid in full plus interest on the unpaid balances, which
interest, if not timely paid, shall be added to the principle balance and bear
interest -
- at the same rate,

The balance due shall be evidenced by a Promisory Note of even date in the
principle amount of FORTY NINE HUNDRED FORTY DOLLARS (\$4940.00), payable to the
Seller at whatever address that he may from time to time designate, or to his estate

with interest at the rate of 7.2 per cent per annum payable concurrently with the foregoing installments - - - - - from date.

Prorated Taxes for the year 1974 - - - - - and all subsequent taxes to be paid by the Buyer - - - - - and he agrees to pay all assessments levied subsequent to date hereof.

The Buyer agrees to keep any buildings now upon, or hereafter erected upon said premises, insured against loss or damage to its full insurable value.

Buyer and Seller further agree that time is of the essence of this Agreement and that full compliance by Buyer with all its terms is and shall be a condition precedent to Buyer's right to a conveyance hereunder, and should Buyer fail to comply with all of the terms hereof, then the whole unpaid balance of said principal sum and the interest thereon shall immediately become due and payable at the option of Seller; and thereupon Seller may at his option cancel and forfeit all of Buyer's rights under this Agreement and all his interest in said realty and its appurtenances, either by (a) service upon Buyer of a written declaration of default, forfeiture and cancellation, or (b) by depositing in the United States mail, postage prepaid, such written declaration addressed to Buyer either at the post office address Buyer shall have caused to be filed with Seller, or if no such address be so filed, then addressed to Buyer at

Route 1, Box Bonanza, Oregon, 97623 Oregon ~~Washington~~

(c) by recording such written declaration in the office of the Recorder of - - - - -

- - - - - Klamath County; and such written declaration when served, mailed or recorded, shall be conclusive proof in favor of subsequent purchasers or encumbrancers in good faith and for a valuable consideration of such default, forfeiture and cancellation. Upon such declaration of default, forfeiture and cancellation by Seller according to any of the methods above provided, all rights, estates and interests hereby created or then existing in favor of Buyer, or anyone claiming under him, shall cease and become null and void; and the right of possession and all equitable and legal interests and estates in said realty, with all sums of money theretofore paid by Buyer, shall revert to, vest in and become the sole property of Seller in fee; and the money paid and any improvements erected shall be forfeited to and retained by, and become the sole property of Seller, as consideration for the execution of this Agreement, and also as liquidated damages for Buyer's failure to comply with the terms hereof, and not as a penalty.

Buyer and Seller further agree that no waiver by Seller of any failure of Buyer to comply with any of the terms hereof shall be construed to be a waiver of any subsequent failure of compliance by Buyer with the same or other terms; and that no delay or omission of Seller in exercising any right hereunder shall be construed as a waiver thereof; and that no acceptance by Seller of any payments made in a manner or at a time other than as herein provided shall be construed as a variation of the terms hereof.

Buyer and Seller further agree that in the event Seller cancels and forfeits Buyer's rights hereunder as provided above, Buyer will, at the option and upon demand of Seller, execute in favor of and deliver to Seller a good and sufficient Quit Claim Deed to said realty; and its acceptance by Seller shall operate as a full release of all of Buyer's obligations hereunder.

Seller agrees within a reasonable time after Buyer's compliance with all the terms hereof to execute and deliver to Buyer a good and sufficient Deed, conveying said realty, and to furnish a Policy of Title Insurance of

showing title to said realty vested in Buyer, both such Deed and Policy of Title Insurance to be and show subject only to encumbrances herein mentioned and to such other encumbrances as are not caused or created by Seller.

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

State of Oregon
County of Klamath
City of Bonanza
My Commission
Expires Dec 13, 1974

[Signature]
Robert L. Johnson
[Signature]
James M. Johnson

Argument

Agreement for Sale of Real Estate

D. Donald Plumb
Rte 1. Bx 508
Bonanza Ore 97623

to

Robert A. Johnson
and Joyce M. Johnson
with notes

DATED April 23, 1974

This standard form covers most usual problems in the field indicated. Before you sign, read it, fill in all blanks, and make changes proper to your transaction. Consult a lawyer if you doubt the firm's fitness for your purpose.

Return to: -
D. David Edmund
1142 Cascade Ave
Tacoma, Wash, Wm
98801

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of XXX D. DONALD PLUMB
this 6th day of May A. D. 1974 at 2:03 P
duly recorded in Vol. M 74, of DEEDS on Page 5607
FEE \$ 8.00
Wm D. MILNE, County Clerk
By Handwritten Signature