

91204

Vol. 74 Page 8943

CONTRACT OF SALE 59-7408

THIS AGREEMENT made and entered into this 23 day of July, 1974 by and between MARVIN C. GRAHAM and JESSIE E. GRAHAM, husband and wife, hereinafter called Sellers, and W. C. CASTLE, hereinafter called Purchaser;

WITNESSETH:

That Sellers agree to sell to the Purchaser and Purchaser agrees to purchase that certain real property located in Klamath County, State of Oregon, more particularly described as follows:

Lot 1 in Block 212 of MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, Klamath County, Oregon together with all furnishings in Apartment 1108, 1110 and 1112 Martin Street, Klamath Falls, Oregon more particularly described in Exhibit "A" attached hereto.

The total purchase price of the property which Purchaser agrees to pay shall be the sum of \$17,300.00 payable as follows: \$6,000.00 down payment upon execution of this contract, receipt of which is hereby acknowledged by the Sellers and the balance of \$11,300.00 in monthly payments in an amount of not less than \$102.00 per month including interest at the rate of 7 1/2 per annum, interest to begin on the 23 day of July, 1974. The first monthly payment due and payable on the 1st day of August, 1974, and a like payment due and payable on the 1st day of every month thereafter until the principal and interest are paid in full.

Purchaser may, at any time, pay off the entire balance of the purchase money remaining due, together with interest due thereon to the date of payment without penalty.

It is mutually understood and agreed between the parties hereto that this contract together with all other documents pro-

CONTRACT OF SALE
Page 1

JUL 25 11 52 AM '74

JUL 25 11 52 AM '74

vided for herein will be held in escrow at the First Federal Savings and Loan Association, 540 Main Street, Klamath Falls, Oregon; that the parties will share equally in the initial expenses of setting up said escrow and that all payments provided for herein will be made to the First Federal Savings and Loan Association on the dates due.

Sellers hereby agree to make and execute in favor of Purchaser a good and sufficient Warranty Deed conveying a fee simple title to the above described premises, free and clear of all encumbrances as of the date of execution hereby. Said Warranty Deed properly executed for recording, to be delivered to the First Federal Savings and Loan Association together with this contract. The escrow agent is hereby directed to record said Warranty Deed when the entire unpaid purchase price, including both principal and interest is paid in full.

Sellers agree to furnish title insurance to Purchaser in the amount of \$17,300.00.

It is mutually understood that the Purchaser will pay taxes on said property as they become due; Purchaser agrees to provide insurance in an amount not less than the balance due on this contract.

Time shall be of the essence of this agreement, and if the Purchasers shall fail, refuse or neglect, for a period of thirty days (30), to pay any of said installments, or shall fail to keep and perform any of the agreements here contained, then the Sellers shall have the right to declare this agreement null and void, and all of the rights of Purchaser in and to said premises and under this contract shall immediately revert to and re-vest in the Sellers, without any act of re-entry or any declaration of forfeiture, or without any act by the Sellers to be performed, and without any right of the Purchaser or reclamation or

compensation for monies paid or for improvements made as absolutely and fully as if this agreement had never been made, and all monies theretofore paid to the Sellers under this contract shall thereupon be forfeited without process of law, and shall be retained by Sellers as accrued and reasonable rent for said premises, and as liquidated damages to the Sellers for the failure of the Purchaser to complete this contract.

In the event suit or any other action is required by the Sellers to enforce any provisions of this contract, including the restoration of rights in event of default by Purchaser, Sellers shall be entitled to reasonable attorney fees as the Court may determine, including attorney fees upon any appeal to a higher court.

It is mutually understood and agreed that the Purchaser is entitled to possession of the premises upon the execution of this agreement.

This contract shall be binding upon the heirs, executors, assigns and personal representatives of the parties hereto.

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

Marvin C. Graham
Marvin C. Graham, Seller

W. C. Castle
W. C. Castle, Purchaser

Jessie E. Graham
Jessie E. Graham, Seller

STATE OF OREGON)
County of Klamath) ss.

On the 23 day of July, 1974, before me, the undersigned personally appeared, MARVIN C. GRAHAM and JESSIE E. GRAHAM, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged that they executed the same for the purpose therein contained.

In witness whereof, I have hereunto set my hand and official seal.

CONTRACT OF SALE
Page 3

Judy B. Pabala
Notary Public for Oregon
My Commission expires: 8-12-77

EXHIBIT "A"

8946

STATE OF OREGON)
County of Klamath) ss.

On the 23 day of July, 1974, before me, the undersigned personally appeared, W. C. CASTLE known to me to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purpose therein contained.

In witness whereof, I have hereunto set my hand and official seal.

Return to: W.C. Castle
Pl 3 Box 1022
Klamath Falls, OR 97601

Judy B. Pubala
Notary Public for Oregon
My commission expires: 8-12-77

Apartment #1110

- 1 Refrigerator
- 1 Gas range
- 1 Kitchen table and 4 chairs
- 1 Davenport
- 1 Coffee table
- 1 Gas heating stove
- 2 Chest of drawers
- 2 Double beds
- 1 End table
- 1 Living room chair
- Curtains and drapes for all windows
- 1 Platform Rocking chair

Apartment #1108

- 1 Refrigerator
- 1 Gas range
- 1 Kitchen table and 4 chairs
- 1 Davenport
- 2 Living room chairs
- 1 Coffee table
- 1 Double bed
- 2 chest of drawers
- 1 Vanity
- Curtains and drapes for all windows

Apartment #1112

- 1 Refrigerator
- 1 Gas range
- 1 Utility table
- 1 Kitchen table and 4 chairs
- 1 Davenport
- 1 Living room chair
- 1 Foot stool
- 1 Coffee table
- 1 Twin bed
- 1 Double bed
- 2 Chest of drawers
- 2 End tables
- 1 Vanity
- 1 Small chair
- 1 Gas heater
- Curtains and drapes for all windows

• HOMES

• RANCHES

• FARMS

• COMMERCIAL

STATE OF OREGON,
County of Klamath
Filed for record at request of

Trans. Title Inc. Co.
on this 23 day of July A.D. 1974
at 11:52 o'clock A.M. and duly
recorded in Vol. M-74 of Deed
age 8943
Wm. D. MILNE, County Clerk
By Judy B. Pubala Deputy
Fee \$8.00

EXHIBIT "A"

JUL 23 11 52 AM 1974