

28-7748 93025 CONTRACT OF SALE Vol. 1174 Page 12248

THIS AGREEMENT, made and entered into this 13 day of September, 1974, by and between ROBERT H. CHILDERS and RITA L. CHILDERS, husband and wife, hereinafter designated as the Sellers and DAVID J. BLEHA and DIANE L. BLEHA, husband and wife, hereinafter designated as the Buyers;

WITNESSETH:

That for and in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the Sellers hereby agree to sell and convey, and the Buyers agree to purchase Sellers' interest in the following-described real property situated in the County of Klamath, State of Oregon, to-wit:

Lot 9, Block 1, LaWanda Hills, according to the duly recorded plat thereof on file in the Office of the County Clerk of Klamath County, Oregon

for the sum of Six Thousand, Five Hundred Dollars (\$6,500.00), payable as follows: One Thousand, Five Hundred Dollars (\$1,500.00) upon the execution of this agreement, the balance of Five Thousand Dollars (\$5,000.00), first, by assumption of the contract balance due from Sellers to DONALD MCGHEHEY and GRACE MCGHEHEY, husband and wife, the sum of Two Thousand, Seven Hundred Eighty Nine Dollars and Forty Cents (\$2,789.40) with interest at the rate of Seven percent (7%) per annum, payable in monthly payments of Thirty Four Dollars and Fifty Cents (\$34.50) per month, including interest, the balance of Two Thousand, Two Hundred Ten Dollars and Sixty Cents (\$2,210.60) to be paid to the order of the Sellers or the survivor in monthly payments of Fifty Dollars (\$50.00) per month, including interest at the rate of Eight percent (8%) per annum on unpaid balances, the first payment to be due the 15th day of October, 1974, and a like payment on the 15th day of each and every month thereafter until the full amount of principle and interest shall have been paid. Payments are to be made to the

SEP 13 1974

RAMIREZ & HOOTS
ATTORNEYS AT LAW
814 WALNUT STREET
P.O. BOX 388
KLAMATH FALLS, OR. 97601
TELEPHONE 884-9275

Sellers at the U. S. National Bank of Oregon, Town & Country
Branch, Klamath Falls, Oregon,

It is understood and agreed that the Buyers shall pay all ¹²²¹⁹
taxes, liens and assessments that shall hereinafter become due
upon said property before the same shall become delinquent, and
that non-payment thereof shall constitute a default hereunder.

It is further understood that Buyers shall not permit the
filing of any lien or material lien or other liens which shall
take precedence over Sellers hereunder.

It is further understood and agreed that no improvements now
upon said premises shall be removed therefrom without the written
consent of the Sellers, and that Sellers specifically warrant and
covenant that Buyers shall be entitled to peaceful and uninterrupted
possession of the above premises so long as Buyers shall comply with
their obligations hereunder.

In the event that the Buyers shall allow any taxes, assess-
ments or liens to be imposed upon said property, the Sellers, with-
out obligation to do so hereunder, shall have the right to pay the
amounts due and to add said amounts to the principle remaining due
under this contract to bear interest thereon at the rate provided
herein upon the presentation of receipts for payments thereof to
the escrow holder herein. Said escrow holder is hereby instructed
to add said sums upon the presentation by Sellers of such receipts.

Sellers, upon the execution of this agreement, will make
in favor of Buyers an Assignment conveying their interest in the
above-described property to the Buyers and place said assignment,
together with the original of this contract in escrow at the U. S.
National Bank of Oregon, Town & Country Branch, Klamath Falls,
Oregon, hereby instructing said escrow holder that when and after
the Buyers shall have paid the balance of the purchase price in
compliance with the terms of this contract, including any addi-
tions above provided, that all documents held in escrow shall be
delivered to the Buyers, including the hereinafter provided for

Assignment.

Buyers shall be entitled to the aforesaid premises forthwith, but in the event of default, as herein provided, Buyers agree that they shall be deemed as tenants holding over by force without right, hereby waiving any demand or written notice, and shall be subject to immediate action of forcible entry and detainer for their removal from the premises. 12250

It is understood and agreed that Buyers shall not sell or assign their rights, and duties under this contract without first obtaining the written consent of Sellers, unless at the time of said sale or assignment, the balance due Sellers hereunder shall have been paid in full.

Time is of the essence in this contract, and the Buyers covenant to promptly make all payments of principle and interest when due and all outstanding taxes, assessments and liens prior to the same becoming delinquent and to otherwise fully and promptly perform their obligations under this contract. That should they fail to do so, Sellers may, upon thirty (30) day's written notice to Buyers and providing said default continues during said thirty (30) days period, declare this contract null and void terminating the right of Buyers in and to said premises and under this contract, and to declare the whole unpaid principle balance of said purchase price with interest thereon at once due and payable and/or to foreclose this contract by suit in equity and in any of such cases, all rights to the possession of the premises above described and all other rights acquired by the Buyers hereunder shall revert to and revest in the said Sellers without any act of reentry or other act of Sellers to be performed and without any right of purchaser or return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in the case of such default, all payments theretofore made

on this contract are to be retained by and belonging to said Sellers as the agreed and reasonable rent of said premises up to the time of such default. The said Sellers, in the case of such default, shall have the right immediately and at any time thereafter to enter upon the land aforesaid without any process of law and take immediate possession thereof, together with all the improvements and appurtenances thereto or thereto belonging. Such right to possession in the Sellers shall not be deemed inconsistent with the suit for strict foreclosure, but shall be in the furtherance thereof, and in the event Buyers refuse to deliver possession upon the filing of any such suit, Buyers by the execution of this contract, consent to the entry of an interlocutory decree granting possession of the premises to the Sellers immediately upon the filing of any suit for strict foreclosure without the necessity of Sellers' posting a bond or having a receiver appointed.

In addition to the aforesaid remedies, Sellers shall have any and all other remedies under the law.

The Buyers further agree that the failure by the Sellers at any time to require performance by the Buyers of any provision hereof shall in no way effect their right hereunder to enforce same, nor shall any waiver by said Sellers of any breach of any provision be construed as a waiver of the provision itself. In the event suit or action is instituted to foreclose this contract and to enforce any provision thereof, including a forcible entry and detainer action for immediate possession, Buyers agree to pay such sums as the court may adjudge reasonable attorney fees to be allowed the prevailing party in said suit or action, including attorney fees upon an appeal to an appellate court.

This contract shall inure to the benefit of the parties, their assignees, personal representatives and heirs.

IN WITNESS WHEREOF, said parties have hereunto set their

hands and seals the day and year first above written.

Robert H. Childers
ROBERT H. CHILDERS, Seller

12252

Rita L. Childers
RITA L. CHILDERS, Seller

David J. Bleha
DAVID J. BLEHA, Buyer

Diane L. Bleha
DIANE L. BLEHA, Buyer

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above-named Robert H. Childers and Rita L. Childers and acknowledged the foregoing instrument to be their voluntary act and deed this 13 day of September, 1974.



Teri-Bonne Realty
NOTARY PUBLIC FOR OREGON
My Commission Expires: June 10, 1975

After Recording please return to:

David Bleha
1006 Alandale
K Falls

Teri-Bonne Realty
1/15 East Main St.
Klamath Falls, Oregon 97601

Transamerica Title Ins.
16 Sept 74 3:05 P
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