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CONTRACT OF SALE

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THIS AGREEMENT, made and entered into this 18th day of October, 1974, by and between FLOSSIE N. HENDRICKS, hereinafter called the Seller, and THOMAS A. LUNA and BEATRICE LUNA, husband and wife, hereinafter called the Buyers;

WITNESSETH:

That for and in consideration of the conditions herein contained and the payments to be made hereinafter specified, Seller agrees to sell and convey, and the Buyers agree to purchase the following described real property, situated in the County of Klamath, State of Oregon, to-wit:

PARCEL #1

A parcel of land in NE $\frac{1}{4}$ of SE $\frac{1}{4}$ Sec 13 T39S R8E W.M., Klamath County, Oregon. Also lies in East portion of West Klamath Subdivision that has been vacated. More particularly described as thus:

Beginning at East $\frac{1}{4}$ corner of Sec. 13 which is a 1" iron pipe T39S R8E W.M., thence N89°38'W 81.52 ft. to $\frac{1}{2}$ " rebar which is the true point of beginning. Thence S16°25'E 118.76 ft. to a $\frac{1}{2}$ " rebar; thence S73°26'W 80.0 ft. to $\frac{1}{2}$ " rebar; thence N16°25'W 143.12 ft. to a $\frac{1}{2}$ " rebar; thence S89°38'E 83.62 ft. to point of beginning. Reserving a strip of land 30.0 ft. in width North and parallel to the southerly line of foregoing described parcel for a perpetual right of way and easement for roadway and utility purposes together with the right of ingress and egress thereto.

PARCEL #2

A parcel of land in NE $\frac{1}{4}$ of SE $\frac{1}{4}$ Sec 13 T39S R8E W.M., Klamath County, Oregon. Also lies in East portion of West Klamath Subdivision that has been vacated. More particularly described as thus:

Beginning at East $\frac{1}{4}$ corner of Sec. 13 which is a 1" iron pipe; thence S0°11'W 98.46 ft. to $\frac{1}{2}$ " rebar; thence S73°26'W 53.0 ft. to $\frac{1}{2}$ " rebar; thence N16°26'W 118.76 ft. to a $\frac{1}{2}$ " rebar; thence S89°38'E 84.52 ft. to point of beginning. Reserving a strip of land 30.0 ft. in width North and parallel to the southerly line of foregoing described parcel for a perpetual right of way and easement for roadway and utility purposes together with the right of ingress and egress thereto. TOGETHER with one-fourth interest in existing water facilities for use of adjoining well.

for the sum of \$5,000.00, with interest at the rate of 7% per annum on unpaid balances payable as follows: \$600.00 upon the execution of this agreement, and the balance of \$4,400.00 in monthly payments of \$90.00 per month, including interest at 7% per annum from date hereof

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the first payment to be due the 21 day of November 1974, and a like payment to be paid on the 4 day of each and every month thereafter. Purchasers shall have the right at any time to prepay any part or all of the balance hereunder without penalty. Payments are to be made to the order of the Seller at the First Federal Savings and Loan Association of Klamath Falls, Klamath Falls, Oregon.

It is understood and agreed that taxes and insurance shall be pro-rated as of October 15, 1974, and that Buyers shall pay all the taxes, liens and assessments that shall hereafter become due and payable upon said property before the same shall become delinquent, and that nonpayment thereof shall constitute a default hereunder.

It is further understood and agreed that Buyers shall not permit the filing of any labor or material liens, or any other liens which shall precede over Seller hereunder.

In the event that Buyers shall allow the taxes or other assessments or liens upon said property to become delinquent, or shall fail to remove any said liens imposed upon said property, the Seller, without obligation to do so, shall have the right to pay the amounts due and to add said amounts to the principal remaining due under this contract to bear interest thereon at the rate provided herein upon the presentation of receipt for payments to the escrow holder herein. Said escrow holder is hereby instructed to add said sums upon presentation by Seller of such receipts.

Seller, upon the execution of this agreement, shall make and execute in favor of Buyers a good and sufficient Warranty Deed conveying the above-described property to Buyers and place said Deed, together with the original of this contract in escrow at the First Federal Savings and Loan Association, Main Branch, Klamath Falls, Oregon. Seller hereby instructs 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 additions above provided, that all documents held in escrow shall be delivered to Buyers.

Buyers shall be entitled to the aforesaid premises on the

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execution of this agreement, but in the event of default, as herein provided, Buyers agree that they are 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.

It is understood and agreed that time is of the essence of this contract, and Buyers covenant to promptly make all payments of principal and interest when due and all outstanding taxes, assessments and liens of whatsoever nature 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, Seller may upon thirty (30) days notice in writing to Buyers and providing said default continues during said thirty (30) day period, and to said premises and under this contract, or to declare the whole unpaid principal 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 and interests created or then existing in favor of Buyers as against the Seller hereunder shall utterly cease and determine, and the rights to the possession of the premises above-described and all other rights required by the Buyers hereunder shall revert to and revest in the said Seller without any act of reentry or any other act of Seller to be performed and without any right of Buyers of 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 the Seller to said Seller as the agreed and reasonable rent of said premises up to the time of such default. The said Seller, 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 thereon or thereto belonging. Such right to possession

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State of
County

in the Seller shall not be deemed inconsistent with the suit for strict foreclosure but shall be in the furtherance thereof, and in the event Buyers shall 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 Seller immediately upon the filing of any suit for strict foreclosure without the necessity of the Seller posting a bond or having a receiver appointed.

In addition to the aforementioned remedies, Seller shall have any and all other remedies under the law.

The Buyers further agree that the failure by the Seller at any time to require strict performance by the Buyers of any provision hereof shall in no way effect their rights hereunder to enforce same nor shall any waiver by said Seller 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 or to enforce any provision thereof, including a forcible entry and detainer action for immediate possession, Buyers agree to pay such sum 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.

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

Flossie N. Hendricks
FLOSSIE N. HENDRICKS, Seller

Thomas A. Luna
THOMAS A. LUNA

Beatrice Luna
BEATRICE LUNA

State of Oregon)
County of Klamath) ss.

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Personally appeared the above-named FLOSSIE N. HENDRICKS, and acknowledged the foregoing instrument to be her voluntary act and deed this 10th day of October, 1974.
Before me:

[Signature]
NOTARY PUBLIC FOR OREGON
My Commission Expires: 9/1/76

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of THOMAS LUNA

this 25th day of OCTOBER A.D., 1974 at 11:03 o'clock A.M., and duly recorded in
Vol. M 74 of DEEDS on Page 13953

FFE \$ 8.00

WM. D. MILNE, County Clerk

By [Signature] Deputy

Ref: Klamath Falls
2018 Klamath Falls
Klamath Falls