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THIS CONTRACT, Made this 26 day of November, 1969, between  
 Wilson H. Tipton and Mary Pauline Tipton, husband and wife  
 hereinafter called the seller, and Jimmie L. Scott and Iris F. Scott,  
 husband and wife, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made  
 as hereinafter specified, the seller hereby agrees to sell to the buyer and the buyer agrees to purchase from the  
 seller the following described real estate, situate in the County of Klamath  
 State of Oregon, to-wit:

Lot 31, VILLA SAINT CLAIR, Klamath County, Oregon.

It is understood and agreed by and between the parties hereto  
 that the Buyers shall assume and pay for all costs or fees  
 hereinafter incurred in the connection of said property with  
 the existing sewer service fee available therefor.

It is understood and agreed by the parties hereto that the property  
 insurance and taxes, which is the Buyers' obligation under the  
 terms of this Contract, shall be paid by the Sellers, on Buyers'  
 behalf, and upon presentation of the paid receipts, the escrow  
 agent shall add the premiums back to the balance of the Contract.

for the sum of Seventeen Thousand Five Hundred and No/100 Dollars (\$17,500.00)  
 (hereinafter called the purchase price), on account of which Two Thousand and No/100ths \* \*  
 Dollars (\$2,000.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the  
 seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$15,500.00) to the order  
 of the seller in monthly payments of not less than One Hundred Twenty-five and No/100ths  
 Dollars (\$125.00) each,

payable on the 1st day of each month hereafter beginning with the month of December, 1969,  
 and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time;  
 all deferred balances of said purchase price shall bear interest at the rate of 6 per cent per annum from  
 date hereof until paid, interest to be paid monthly and \* (in addition to

the minimum monthly payments above required. Taxes on said premises for the current tax year shall be pro-  
 rated between the parties hereto as of the date of this contract.

Immediately upon closing  
 The buyer shall be entitled to possession of said lands on 19, and may retain such possession so long as  
 he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter  
 erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's  
 and all other liens and save the seller harmless therefrom and reimburse seller for all costs and fees incurred by him in defending against any  
 such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which here-  
 after lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will  
 insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount

not less than \$ 17,500.00 in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as  
 their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any  
 such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller may do so and any payment so made shall be added to  
 and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to  
 the seller for buyer's breach of contract.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy in-  
 suring (in an amount equal to said purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement,  
 save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agrees that when  
 said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said  
 premises in fee simple unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances  
 since said date placed, permitted or arising by, through or under seller, excepting, however, the said encumbrances and restrictions and the taxes, municipal  
 liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the buyer shall fail to make the  
 payments above required, or any of them, punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then  
 the seller at his option shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of  
 said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases,  
 all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the  
 possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revert in said seller without any act  
 of re-entry, or any other act of said seller to be performed and without any right of the buyer 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 case  
 of such default all payments theretofore made on this contract are to be retained by and belong to said seller as the agreed and reasonable rent of said  
 premises up to the time of such default. And the said seller, in case of such default, shall have the right immediately, or 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.

The buyer further agrees that failure by the seller at any time to require performance by the buyer of any provision hereof shall in no way affect  
 his right hereunder to enforce the same, nor shall any waiver by said seller of any breach of any provision hereof be held to be a waiver of any suc-  
 ceeding breach of any such provision, or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 17,500.00. However, the actual consid-  
 eration consists of or includes other property or value given or promised which is part of the consideration (indicate which).<sup>①</sup>

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the  
 court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree  
 of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such  
 appeal.

In construing this contract, it is understood that the seller or the buyer may be more than one person; that if the context so requires, the singu-  
 lar pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall  
 be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the un-  
 dersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto  
 by its officers duly authorized thereunto by order of its board of directors.

Jimmie L. Scott  
Iris F. Scott  
Wilson H. Tipton  
Mary Pauline Tipton

\*Strike whichever phrase not applicable. [For notarial acknowledgment, see reverse]

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See Chapter 462, Oregon Laws 1967, as amended by the 1967 Special Session.

