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This Agreement, 38-9346 23 day of July 19 75, by and between  
 RAYBURN D. SOUTH and GAYLE I. SOUTH, husband and wife,  
 hereinafter called Seller, and DON R. MCNEELY and KATHLEEN A. MCNEELY,  
 husband and wife, hereinafter called Buyer, (it being understood that the singular  
 shall include the plural if there are two or more sellers and/or buyers).

## WITNESSETH

Seller agrees to sell to the Buyer and the Buyer agrees to buy from the Seller all of the following described property situate  
 Klamath County, State of Oregon, to-wit:

All that certain real property more particularly described on  
 Exhibit "1" which is attached hereto and by this reference made  
 a part hereof, subject to the exceptions thereon set forth.

The purchase price thereof shall be the sum of \$ 14,950.00, payable as follows: \$ 1,500.00 upon the  
 execution hereof; the balance of \$ 13,450.00 shall be paid in monthly installments of \$ 133.00  
 including interest at the rate of 8.50% per annum on the unpaid balances, the first such installment to be paid on the  
 15th day of August 19 75, and a further and like installment to be paid on or before the 15th day of  
 every month thereafter until the entire purchase price, including both principal and interest, is paid in full.  
 Buyers agree not to prepay any portion of the deferred balance during  
 1975, thereafter, Buyers can prepay said balance and interest during the first  
 six months only of any subsequent calendar year.

It is mutually agreed as follows:

1. Interest as aforesaid shall commence from date hereof Buyer shall be entitled to possession of the property as  
 of date hereof

2. Buyer shall pay the purchase price of the property in full on or before the date of payment.

3. Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said  
 property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any rea-  
 son, assessments, liens, purported liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all  
 such taxes, assessments and charges for the current year shall be prorated as of date hereof and in the event Buyer  
 shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay season-  
 ably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said  
 property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided above,  
 without waiver, however, of any right arising to Seller for Buyer's breach of contract, and, in such event or events, the escrow  
 holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt  
 therefor;

4. Buyer shall keep the buildings on said property insured against loss or damage by fire or other casualty in an amount  
 not less than the insurable value thereof with loss payable to the parties hereto and the interests herein reflected, if any, all, as  
 their interests appear at the time of loss, all uninsured losses shall be borne by Buyer, on or after the date Buyer becomes entitled  
 to possession;

5. Buyer agrees that all improvements now located or which shall hereafter be placed on the property, shall remain a part  
 of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of  
 Seller. Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall  
 maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause  
 to be made any major improvement or alteration to the property without first obtaining the written consent of Seller;

6. Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said  
 property free and clear of all liens and encumbrances, except as herein provided, and which Buyer assumes, unless otherwise therein  
 provided, and will place said deed, together with one of these agreements in escrow at First Federal Savings &  
 Loan Association, Klamath Falls, Oregon, and shall enter into written escrow instructions in form  
 satisfactory to said escrow holder and the parties hereto, instructing said escrow holder that when, and if, Buyer shall have paid  
 the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said  
 deed to Buyer, but in case of default by Buyer said escrow holder shall, on demand, surrender said instruments to Seller;

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7. The parties acknowledge that Sellers are currently purchasing the above subject property on Contract of Sale; and, Sellers agree that at the time this agreement is completed that Sellers shall cause the subject real property hereinabove described to be free from said contract and marketable as herein provided.

PROVIDED, FURTHER, that in case Buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then Seller shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of this agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of Buyer derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in Seller without any declaration of forfeiture or act of re-entry, and without any other act by Seller to be performed and without any right of Buyer of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should Buyer, while in default, permit the premises to become vacant, Seller may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights.

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

Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing.

Witness the hands of the parties the day and year first herein written.

Ray D. South  
Seller  
Gayle I. South

Don R. McNeely  
Buyer  
Kathleen A. McNeely

STATE OF OREGON, County of Klamath ) ss. July 23, 1975

Personally appeared the above named RAYBURN D. SOUTH & GAYLE I. SOUTH, husband & wife,  
and, DON R. McNEELY and KATHLEEN A. McNEELY, husband and wife,  
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Orville W. Owen  
Notary Public for Oregon  
My Commission expires: 9-26-77

From the office of  
PRENTISS K. RUCKETT, P.C.  
Attorney at Law  
First Federal Bldg.  
Klamath Falls, Oregon  
97601



8630

EXHIBIT "1"

The following described real property in Klamath County, Oregon:

A tract of land more particularly described as follows:

Beginning at a point which liens North 1° 14' West a distance of 680.3 feet and South 89° 26' West a distance of 630 feet from the iron pin which marks the section corner common to Sections 2, 3, 10 and 11, Township 39 South, Range 9 East of the Willamette Meridian, and running thence continuing South 89° 26' West a distance of 100 feet to an iron pin; thence North 1° 14' West a distance of 144 feet to an iron pin; thence North 89° 24' East a distance of 100 feet to an iron pin; thence South 1° 14' East a distance of 144.1 feet, more or less, to the point of beginning, in the S½N½SE½ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, in Klamath County, Oregon.

SUBJECT TO: 1975-76 real property taxes which are now a lien, but not yet payable, and all future real property taxes and assessments; reservations, restrictions, easements and rights of way of record, and those apparent on the land; regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Klamath Irrigation District; regulations, including liens, levies, assessments, rights of way and easements of the South Suburban Sanitary District; Contract of Sale wherein Grover B. Leach and Ida M. Leach, husband and wife, are Sellers, and Rayburn D. South and Gayle I. South, husband and wife, are Buyers, which said Contract Sellers herein agree to pay according to the terms thereof, and hold Buyers harmless therefrom, and Sellers agree that the within described real property will be released from said contract upon payment in full of the within contract.

Return  
P. H. Puckett  
540 Main  
City

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Company

this 28th day of July 1975 at 3:50 P.

A. D. 1975 at 3:50 P. M., and

duly recorded in Vol. M 75, of Deeds on Page 8628

Fee \$9.00

W. D. MILNE, County Clerk

Hazel Brazil