

4137

Vol. 75 Page 9898CONTRACT OF SALE

THIS AGREEMENT, made this 25 day of August, 1975, by and between RAYMOND M. SCHIFFMAN, hereinafter called Seller, and WILLIAM T. JAMIESON and ROBERTA JAMIESON, husband and wife, hereinafter called the Buyers.

## W I T N E S S E T H:

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

Lots 4 and 5 in Block 3, Stewart, as shown on the duly recorded plat thereof

TOGETHER with the personal property as evidenced by a Bill of Sale attached hereto.

for the sum of Forty Seven Thousand and NO/100ths (\$47,000.00) DOLLARS, on account of which Five Thousand and NO/100ths (\$5,000) DOLLARS is paid on the execution hereof, the receipt of which is hereby acknowledged, and the remainder of Forty Two Thousand and NO/100ths (\$42,000) DOLLARS to be paid to the Seller at First National Bank of Oregon, Klamath Falls, Oregon, Main Branch, with interest thereon from September 16, 1975 at the rate of 8 1/2 percent per annum, at the dates and in the amounts as follows:

- A. Not less than \$500.00 per month, including interest at 8 1/2 percent per annum; first payment to be made on the 15th day of October, 1975, and a like amount on the 15th day of each and every month thereafter, until the whole amount, both principal and interest, is paid in full.
- B. Buyers shall have the right at any time to prepay any part or all of the balance due hereunder, without penalty of interest. In the event Buyers shall prepay part of said balance, they shall be excused from the regular monthly payments due hereunder to the extent of such prepayments.

Buyers shall be entitled to possession of said premises as of 12:01 a.m., September 16, 1975.

1. CONTRACT OF SALERECEIVED  
AUG 25 1975  
3:00 pm

Seller warrants and represents to the Buyers that he is lawfully seised in fee simple of the above premises free from all encumbrances.

Seller specifically warrants and covenants that Buyers shall be entitled to peaceful and uninterrupted possession of the above described premises so long as the Buyers comply with their obligations under this contract.

It is understood and agreed between the parties hereto that should there be any contracts, mortgages, liens, judgments or other incumbrances outstanding which Seller has entered into or incurred during or prior to this contract, Buyers shall have the right upon default by Seller in payment thereof to make such payments and to apply the payments as part payment on this contract.

It is agreed between the parties that all the taxes, if any, shall be prorated as of the 15th day of September, 1975.

It is further agreed that all the buildings now erected on said premises will be kept insured by the Buyers in favor of the Seller against loss or damage by fire in an amount equal to the full insurable value of the improvements located upon the aforementioned premises; in a company or companies satisfactory to the Seller; and the Buyers shall have all policies of insurance on said property made payable to the Seller as his interest may appear; and the Buyers shall deliver all policies of insurance on said premises to the Seller as soon as insured.

The Buyers, in consideration of the premises, hereby agree that they will pay for all public and municipal liens which may hereafter lawfully be imposed upon said premises, promptly and before the same or any part thereof becomes past due. In the event that the Buyers shall allow the taxes or other assessments upon said property to become delinquent or shall fail to remove any lien or liens imposed upon said property, the Seller, without obligation to do so, shall have the

## 2. CONTRACT OF SALE



right to pay the amount due and to add said amount so paid to the principal remaining due under this agreement, to bear interest thereon at the rate provided herein.

All improvements placed on the premises shall remain, and shall not be removed before final payment is made for the said above described premises. The personal property mentioned in this contract shall remain on the premises, be replaced as is necessary and kept in good condition.

It is agreed between the parties that upon payment in full of this contract and the surrender thereof to the Buyers that the Seller will furnish title insurance showing good and merchantable title in the Seller as of the date of this contract.

In the case the Buyers, their legal representatives or assigns shall pay the several sums of money aforesaid punctually and at the times above specified, and shall strictly and literally perform all and singular the agreements and stipulations aforesaid, according to the true intent and tenor thereof, then the Seller shall give unto the Buyers, their heirs or assigns, upon request, a good and sufficient warranty deed of conveyance conveying said premises in fee simple, free and clear of incumbrances as of the date of this contract, together with a Bill of Sale to the personal property described above.

Time is of the essence in this contract and the Buyers covenant to promptly make all payments of principal and interest when due and to otherwise fully and promptly perform their obligations under this contract, and in the event of default by the Buyers upon any of the terms and conditions contained herein, Seller may, upon thirty (30) days written notice to the Buyers, and providing said default continues during said thirty (30) day period, declare this contract terminated and at an end, and upon such termination, all of the Buyer's right, title and interest in and to the described property shall immediately cease. Seller shall be entitled to the immediate possession of the described property, he may forcibly enter and take possession of said

### 3. CONTRACT OF SALE

property, removing the Buyers and their effects, and all payments theretofore made by Buyers to Seller and all improvements or fixtures placed on the described property shall be retained by the Seller as liquidated damages, OR

Seller may at his option foreclose this contract by strict foreclosure in equity, and upon the filing of such suit, all of the Buyer's right, title and interest in and to the above described property shall immediately cease, Seller shall be entitled to the immediate possession of said property, he may enter forcibly and take possession of said property, removing the Buyers and their effects, and all payments theretofore made by Buyers to the Seller and all improvements or fixtures placed upon the described real property shall be forfeited to the Seller as liquidated damages. Such right to possession in the Seller shall not be deemed inconsistent with the suit for strict foreclosure but shall be in furtherance thereof, and in the event Buyers shall refuse to deliver possession upon the filing of such suit, Buyers, by the execution of this contract, consent to the entry of an interlocutory order 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, OR

Seller shall have the right to declare the entire unpaid principal balance of the purchase price, with interest thereon, at once due and payable and in such event, Seller may either bring an action at law for the balance due, thereby waiving the security, or in the alternative, may file suit in equity for such unpaid balance of principal and interest and have the property sold at judicial sale, with the proceeds thereof applied to the court costs, attorney's fees, and the balance due the Seller, and may recover a deficiency judgment against the Buyers for any unpaid balance remaining thereon.

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

#### 4. CONTRACT OF SALE



It is understood and agreed that Sellers shall not prepay any portion of this contract prior to the expiration of two (2) years from the date herein.

In case suit or action is instituted to enforce any of the provisions of this contract, the prevailing parties shall be entitled to such sums as the Court may adjudge reasonable as attorney's fees in said suit or action, in addition to costs and disbursements provided by statute.

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

It is understood and agreed by and between the parties hereto that neither this contract nor any interest in such contract, or in the above described property, shall be assigned, conveyed or transferred in any manner whatsoever, directly or indirectly, by the Buyers without the written consent of the Seller nor may possession or control of the premises or any part thereof or interest therein be transferred by the Buyers without the written consent of the Seller.

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

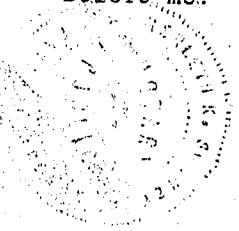
Raymond M. Schuffman  
Seller  
William T. Garrison  
Buyers  
Robert Garrison

9903

STATE OF OREGON     )  
County of Klamath    ) ss.

Personally appeared the above-named, RAYMOND M. SCHIFFMAN  
and WILLIAM T. JAMIESON and ROBERTA JAMIESON, husband and wife, and  
acknowledged the foregoing instrument to be their voluntary act.

Before me:



*Melvin R. Swaney*  
Notary Public for Oregon  
My commission expires: 2-16-77



KNOW ALL MEN BY THESE PRESENTS, That RAYMOND M. SCHIFFMAN,

the part .y. of the first part, for and in consideration of the sum of... Seven Thousand and no/100ths (\$7,000.00) Dollars, to him in hand paid by WILLIAM T. JAMIESON and ROBERTA JAMIESON, husband and wife,

the part .ies. of the second part, the receipt whereof is hereby acknowledged, does by these presents, bargain, sell and deliver unto the said part .ies. of the second part, their executors, administrators and assigns, all of the following described personal property, to-wit:

- 1 - Clary Adding Machine
- 1 - National cash register - 4307218
- 1 - National cash register - 4651964
- 1 - 8 track tape case and lock
- 1 - Produce scale - 2209878
- 2 - Check stand plus cigarett rach & candy rack
- 7 - Floor tables
- 1 - 10 foot meat case
- 1 - Meat scales - 1228946
- 1 - Meat Slicer - 4623
- 1 - Tape Dispenser
- 1 - Walk-in fan
- 2 - Shopping carts
- 1 - continent beer case & compressor
- 1 - Produce case & compressor
- 1 - Coca Cola pop case & compressor
- 3 - Air conditioners, electric
- 1 - Reznor gas furnace
- 1 - 9' frozen food case & compressor
- 1 - 9' upright frozen food case & compressor
- 1 - 12.6' milk case & compressor
- 1 - Norge upright freezer
- 1 - Refrigerator egg case
- 1 - hand truck
- 2 - Mirrors
- 1 - Philco electric range