

60-4

CONTRACT OF SALE

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THIS CONTRACT, Made this 10th day of October, 1975,
between CHARLES L. DANIELS, Jr., hereinafter called the Seller,
and DOLORES P. FOX, hereinafter called the Buyer,

WITNESSETH:

That in consideration of the mutual covenants and
agreements herein contained, the Seller agrees to sell unto the
Buyer and the Buyer agrees to purchase from the Seller all of the
following described lands and premises situated in Klamath County,
State of Oregon, to-wit:

Lot 478, Block 114, MILLS ADDITION, Klamath County,
Oregon

also known as 2210 Garden Street, Klamath Falls, Oregon, together
with personal property including oil stove, refrigerator, kitchen
stove and any personal property belonging to Seller that is in or
on premises as of the date of closure of this Contract of Sale.

The full purchase price with Buyer agrees to pay for
the foregoing described real property is the sum of NINE THOUSAND
NINE HUNDRED and no/100 (\$9,900.00) Dollars, on account of which
ONE THOUSAND NINE HUNDRED and no/100 (\$1,900.00) Dollars 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 pur-
chase price, to-wit: \$8,000.00 to the order of the Seller in monthly
payments of not less than \$ 75.00 each, payable on the 5th day
of each month hereafter beginning with the month of November 5th,
1975 and continuing until said purchase price is fully paid. All
of said purchase price may be paid at any time; all deferred bal-
ances of said purchase price shall bear interest at the rate of
7½% per annum from November 1st, 1975 until paid, interest
to be paid monthly and being included in the minimum monthly
payments above required.
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The Buyer warrants to and covenants with the Seller that the real property described in this contract is primarily for Buyer's personal, family, household or agricultural purposes.

The Buyer shall be entitled to possession of said lands on the 22nd day of October, 1975 and may retain such possession so long as she 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 she 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 attorney's fees incurred by him in defending against any such liens; that she will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter 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 the full replacement value 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 with 15 days

from the date hereof, he will furnish unto Buyer a title insurance policy insuring (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, her 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 easements 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 her 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 thirty (30) 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 revest 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.

In event of default of 30 days or more, the Contract interest rate may be increased by 2% during the period of default but not to exceed the lawful rate chargeable pursuant to the Statutes of the State of Oregon.

The Buyer further agrees that failure by the Seller at any time to require performance by the Buyer of any provisions 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 provisions hereof be held to be a waiver of any succeeding breach of any such provisions, or as a waiver of the provision itself.

Upon execution of this agreement, the parties shall place in Escrow the original of this Contract. Seller shall place in escrow a Deed which shall convey the above described real property, in fee simple, unto Buyer, free and clear of all encumbrances since this date placed. Said Warranty Deed shall be delivered by the escrow agent to Buyer upon full payment of the purchase price, including interest, as hereinabove required and provided.

The true and actual consideration paid for this transfer, state in terms of dollars, is \$9,900.00.

In case suit or action is instituted to foreclose this
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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 required, the singular 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.

Charles L. Daniels
Charles L. Daniels, Seller

Dolores P. Fox
Dolores P. Fox, Buyer

STATE OF OREGON)
County of Klamath) ss.

October 10th, 1975

Personally appeared the above named DOLORES P. FOX and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me:

Betty Crank
Notary Public for Oregon
My commission expires: 6-18-76

STATE OF OREGON)
County of Klamath) ss.

October 10th, 1975

Personally appeared the above named CHARLES L. DANIELS, Jr. and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Betty Crank
Notary Public for Oregon
My commission expires: 6-18-76

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Until a change is requested all tax statements shall be sent to the following address:

Dolores P. Fox

2220 Garden Avenue, Klamath Falls, Oregon 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of

CHARLES L. DANIELS

this 10th day of OCTOBER A. D., 19 75 at 4:26 o'clock P.M., and duly recorded in

Vol. M 75 of DEEDS on Page 2600

FEE \$ 18.00

WM. D. MILNE, County Clerk

By Charles L. Daniels Deputy

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*Return to
Charles L. Daniels
PO Box 805
Klamath Falls, Or.*