

6264 LAND SALE CONTRACT

THIS CONTRACT made and entered into this 16 day of October, 1975, between EDWARD DALMER and VIVIAN BLANCHE DALMER, husband and wife, hereinafter referred to as "Sellers;" and DOUGLAS RAY LONDBORG and LORNA LEE MCDANIEL, not as tenants in common but with the right of survivorship, hereinafter referred to as "Buyers";

W I T N E S S E T H :

IN CONSIDERATION of the mutual covenants and agreements herein contained, the Sellers agree to sell unto the Buyers and the Buyers agree to purchase from the Sellers all of the following described land and premises situated in the county of Klamath, state of Oregon, to-wit:

The Central 46 2/3' of Lots Nine (9) and Ten (10), in Block Six (6) INDUSTRIAL ADDITION to the City of Klamath Falls, Oregon, described as follows:

Beginning at a point 46 2/3' from the North-easterly corner of Lot Ten (10), Block Six (6), of said addition; thence running Westerly and at right angles to Front Street 70.5'; thence southerly parallel to Front Street 46 2/3'; thence Easterly and at right angles to Front Street 70.5' to the westerly line of Front Street; thence northerly along the westerly line of Front Street 46 2/3' to the place of beginning.

for the sum of Fifteen Thousand Dollars (\$15,000), hereinafter called the purchase price, on account of which One Thousand Dollars (\$1,000) is paid on the execution hereof, the receipt of which is hereby acknowledged by the Sellers. The Buyers agree to pay the remainder of said purchase price, to-wit: Fourteen Thousand Dollars (\$14,000), to the order of the Sellers in monthly payments of not less than One Hundred Forty Dollars (\$140) each, payable on the 8th day of each month hereafter beginning with the month of November, 1975, 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 seven and one-half percent (7-1/2%) per annum from the date hereof until paid, interest to be paid monthly and being included in the minimum monthly payments above required. All sums are prepayable without penalty. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of change of possession of the premises. The Sellers will pay the real property taxes each year and said sum will be added to the contract balance.

The Buyers warrant to and covenant with the Sellers that the real property described in this contract is primarily for Buyers' personal, family, household or agricultural purposes.

The Buyers shall be entitled to possession of said lands on November 1, 1975, and may retain such possession so long as they are not in default under the terms of this contract. The Buyers agree that at all times they will keep the buildings on

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said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that they will keep said premises free from mechanic's and all other liens and save the Sellers harmless therefrom and reimburse Sellers for all costs and attorney's fees incurred by them in defending against any such liens; that they will pay 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 Buyers' expense, they 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 Fifteen Thousand Dollars (\$15,000) in a company or companies satisfactory to the Sellers, with loss payable first to the Sellers and then to the Buyers as their respective interests may appear and all policies of insurance to be delivered to the Sellers as soon as insured. Now if the Buyers shall fail to pay any such liens, costs, water rents, taxes or charges or to procure and pay for such insurance, the Sellers 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 Sellers for Buyers' breach of contract.

Sellers agree that when said purchase price is fully paid and upon request and upon surrender of this agreement, they will deliver a good and sufficient deed conveying said premises in fee simple unto the Buyers, their 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 Sellers, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the Buyers, and further excepting all liens and encumbrances created by the Buyers or their assigns.

It is understood and agreed between the parties that time is of the essence of this contract and in case the Buyers shall fail to make the payments above required, or any of them, punctually within ten (10) days of the time limited therefor, or fail to keep any agreement herein contained, then the Sellers at their 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 Buyers as against the Sellers hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the Buyers hereunder shall revert to and revest in said Sellers without any act of re-entry, or any other act of said Sellers to be performed and without any right of the 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 case of such default, all payments theretofore made on this contract are to be retained by and belong to said Sellers as the agreed and reasonable rent of said premises up to the time of such default. The said Sellers, 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 Buyers further agree that failure by the Sellers at any time to require performance by the Buyers of any provision hereof shall in no way affect their rights hereunder to enforce the same, nor shall any waiver by said Sellers 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.

Buyers hereby acknowledge that they have inspected the premises and have relied upon their own inspection in negotiating this contract and not upon the representations of the Sellers; that they accept the premises in their present condition.

This agreement may be assigned by Buyers only with the written assent of the Sellers. The true and actual consideration paid for this transfer, stated in terms of dollars, is Fifteen Thousand Dollars (\$15,000). In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the Buyers agree 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 Buyers further promise to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on appeal.

This contract has been prepared by Crane & Bailey, Attorneys at Law, at the request of Sellers. Buyers have been advised of their right to retain an attorney, but have expressed a desire not to do so.

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate on the date first hereinabove written.

Edward Dalmer
Edward Dalmer

Douglas Ray Londborg
Douglas Ray Londborg

Vivian Blanche Dalmer
Vivian Blanche Dalmer

Lorna Lee McDaniel
Lorna Lee McDaniel

SELLERS

BUYERS

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above named Edward Dalmer and Vivian Blanche Dalmer, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed this 16 day of October, 1975.

Donald R. Crane
Notary Public for Oregon
My Commission expires: 6-18-78

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above named Douglas Ray Londborg and Lorna Lee McDaniel and acknowledged the foregoing instrument to be their voluntary act and deed this 16 day of October, 1975.

Donald R. Crane
Notary Public for Oregon
My Commission expires: 6-18-78

Send tax statements to:
Edward and Vivian Dalmer, 708 West Oregon Klamath Falls, OR

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of CRANE & BAILEY, ATTS.
this 17th day of OCTOBER A.D., 1975 at 2:33 o'clock P.M., and duly recorded in
Vol. M 75 of DEEDS on Page 12960

Ret: Crane & Bailey
225 Main
City

FEE \$ 9.00

WM. D. MILNE, County Clerk
By W. D. Milne Deputy

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GOAKEY & HARNISH
Attorneys at Law
431 Main Street
Klamath Falls, Oregon 97601

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Klamath

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Address 2059

Phone 884-297

STATE OF OREGON

Filed for record at rec

this 17th day of

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