

6339 CONTRACT TO SELL REAL PROPERTY

THIS CONTRACT by and between MARJE I MOORE, herein-
after called Seller, and ERNEST DARRELL FENT and SHIRLEY JEAN
FENT, hereinafter called Buyers,

W I T N E S S E T H :

In consideration of the agreements herein contained
and the payments to be paid by Buyers to Seller. Seller hereby
agrees to sell to Buyers, and Buyers hereby agree to purchase
from Seller the following described real property situated in the
County of Klamath, State of Oregon, to-wit:

The Easterly 85 feet of Lot 8 in Block 11
of Stewart, according to the official plat
thereof on file in the office of the County
Clerk of Klamath County, Oregon.

SUBJECT TO:

(1) Reservations and restrictions con-
tained in deed from Ila Rae Stevens, et al,
to William D Hill and Mabel S. Hill, hus-
band and wife, recorded February 25, 1947,
in Deed Volume 292, page 487, records of
Klamath County, Oregon, as follows: "Sellers
reserve the right to receive water from
present water line through the present water
main traversing eastern part of Lot 8 as
heretofore cut, without obligation on the
part of buyer to maintain such water line,
until such time as water shall be available
from some other source."

(2) Reservations, restrictions, rights of
way of record and those apparent on the land.

upon the following terms and conditions:

(1) Purchase price: Buyers shall pay as the purchase
price of said property the sum of \$9,000.00 lawful money of the
United States, as follows: \$140.00 on the 15th day of each and

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every month until the purchase price has been paid in full, said payments to commence as provided for in Paragraph (11) hereof. 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 nine and one-half percent (9-1/2%) per annum from June 15, 1975, until paid, interest to be paid monthly and included in the minimum monthly payments above required; provided, however, that at such time as the principal balance due under this contract shall be reduced to \$8,000.00, the interest rate due on the unpaid balance due under this contract shall be changed to eight and one-half percent (8-1/2%) per annum. The interest rate shall not be reduced, however, in the event that any payment is received more than five days after the due date thereof.

(2) Taxes: Buyers shall pay the real property taxes on said premises as of July 1, 1975. It is mutually agreed that Seller will pay on behalf of Buyers all real property taxes which are the obligation of Buyers, and those amounts paid as said taxes shall be charged as an addition to principal owed on this contract by Buyers and shall bear interest at the same rate of interest as the unpaid balance due under this contract as noted in the preceding paragraph.

(3) Possession: Buyers shall be entitled to possession of the premises immediately and may retain such possession so long as they are not in default under the terms of this contract.

(4) Premises: Buyers agree to 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;

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that they will keep said premises free from mechanic's liens and all other liens and save the Seller harmless therefrom and reimburse Seller for all costs and attorneys' fees incurred by her in defending against any such liens; that they 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 becomes past due. If the Buyers shall fail to pay any such liens, costs and water rents, taxes or charges, 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 Buyers' breach of contract.

(5) Insurance: Buyers agree that they will insure and keep insured all buildings and other improvements now or hereafter erected on said premises against loss or damage by fire, with extended coverage, in an amount equal to the insurable value of said premises in a company or companies satisfactory to the Seller with loss payable first to the Seller, then to the Buyers as their respective interests may appear. A copy of the policy shall be held by Seller until such time as this contract has been paid in full. It is mutually agreed that premium payments on said insurance from June 15, 1975, which are the obligation of the Buyers will be paid on Buyers' behalf by Seller, and those amounts paid as insurance premiums shall be charged as an addition to principal owed on this contract by Buyers and shall bear interest at the same rate as the principal balance due under this

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contract from the date of payment of the insurance premiums.

(6) Deed: Seller agrees that when said purchase price is fully paid she will deliver a good and sufficient deed conveying said premises in fee simple unto the Buyers, the heirs of the survivor and their assigns, free and clear of encumbrances (except as noted in the description of the premises herein), and free and clear of all encumbrances since that date placed, permitted, or arising by, through or under Seller; excepting, however, all easements, restrictions, taxes, municipal liens, water rents and public charges as assumed by the Buyers and further excepting all liens and encumbrances created by the Buyers or their assigns.

(7) Default: It is understood and agreed between the parties that time is of the essence of this contract and in case the Buyers fail to make the payments above required, or any of them, punctually within five (5) days of the time limited therefor, or fail to keep any agreement herein contained, then Seller at her option shall have the following rights:

- A. To charge a late fee of \$5.00 per day for each day in excess of said five (5) days that any payment is overdue;
 - B. To declare this contract null and void;
 - C. To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable; and/or
 - D. 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 Seller hereunder

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shall utterly cease and determine and the right of possession of the premises above described and all other rights acquired by the Buyers hereunder shall revert to and revest in the Seller without any act of reentry, or any other act of Seller to be performed and without any right of the Buyers of return, reclamation or compensation for moneys paid on account of the purchase price 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 the Seller as the agreed and reasonable rent of said property up to the time of such default. The Seller in case of such default shall have the right immediately or at any time thereafter, to enter upon the land aforesaid and take immediate possession thereof, together with all of the improvements and appurtenances thereon or thereto belonging.

(8) Waiver: Buyers agree that failure by the Seller at any time to require performance by them of any provision hereof shall in no way affect her right hereunder to enforce the same, nor shall any waiver by the 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.

(9) Attorneys' Fees: In the event that suit or action be instituted by either party to enforce any rights under this contract, or for any matter in any way arising out of this contract, including appeals to appellate courts, it is agreed that the prevailing party in such suit or action shall recover in addition to costs and disbursements, such further sum as to the

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FORM No. 807-INSTALLMENT
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Court may be deemed reasonable as attorneys' fees.

(10) Assignment: Buyers shall not assign their interest in this agreement without the express written consent of Seller. Seller agrees that she will not unreasonably withhold such consent. Seller shall have the right to assign her interest in this agreement subject to the rights of the Buyers.

(11) Indebtedness: It is mutually agreed by the parties hereto that Buyers are indebted to Seller and her husband, James M Moore, in the sum of \$2,575.00, said debt being hereby acknowledged and being evidenced by that certain promissory note dated September __, 1975, a copy of which is set forth hereafter:

\$ 2,575.00 Klamath Falls, Oregon September 15, 1975
I (or if more than one maker) we, jointly and severally, promise to pay to the order of JAMES M. MOORE
and MARJE I. MOORE, husband and wife
at Klamath Falls, Oregon
TWO THOUSAND FIVE HUNDRED SEVENTY-FIVE AND NO/100- DOLLARS,
with interest thereon at the rate of 9-1/2 per cent. per annum from date until paid,
principal and interest payable in monthly installments of not less than \$ 140.00 in any one payment; each payment as made
shall be applied first to accumulated interest and the balance to principal; the first payment to be made on the 15th day
of September, 1975, and a like payment on the 15th day of each month thereafter until
paid in full, 1975, when the whole unpaid balance hereof, if any, shall become due and payable; if any of said
installments is not so paid, the whole sum of both principal and interest to become immediately due and collectible at the option of the
holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay the reasonable attorney's
fees and collection costs of the holder hereof, and if suit or action is filed hereon, also promise to pay (1) holder's reasonable attorney's
fees to be fixed by the trial court and (2) if any appeal is taken from any decision of the trial court, such further sum as may be fixed
by the appellate court, as the holder's reasonable attorney's fees in the appellate court.

FORM No. 807—INSTALLMENT NOTE.

SN Stevens-Ness Law Publishing Co., Portland, Ore.

It is further agreed that said promissory note shall be placed in escrow, together with the contract and deed as provided hereafter. The monthly payments required to be made under this contract shall be applied first to payment of said promissory

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SELLER:

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note, and upon payment in full of said note, then to the principal balance due under this contract.

(12) Escrow: It is agreed that this contract, together with a good and sufficient warranty deed covering said premises from Seller to Buyers, shall be placed in escrow with First Federal Savings & Loan Association, together with a copy of the above-mentioned promissory note, and that contemporaneously with the execution of this agreement the parties hereto shall execute the necessary escrow instructions satisfactory to the escrow agents as required to accomplish the provisions herein set forth.

(13) Successors and Assigns: All rights, remedies and liabilities herein given to or imposed upon either of the parties hereto shall extend to and inure to the benefit of and bind, as the circumstances may require, the heirs, personal representatives, successors and so far as this contract is assignable by the terms hereof, to the assigns of such parties.

(14) Paragraph Headings: Paragraph headings in this contract are inserted for convenience only and are not to be construed as restricting the meaning of the paragraphs to which they refer.

IN WITNESS WHEREOF, the parties hereto have executed this contract this 18th day of September, 1975.

SELLER:

Mary L. Moore

BUYERS:

Ernest D. Fent
Shirley J. Fent

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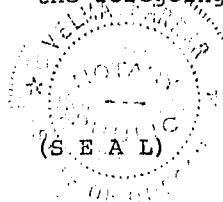
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STATE OF OREGON)
) ss.
County of Klamath)

Before me this 18th day of September, 1975, personally appeared the above-named MARJE I. MOORE and acknowledged the foregoing instrument to be her voluntary act and deed.



Delma J. Jovan
Notary Public for Oregon
My Commission Expires: 4-9-77

STATE OF OREGON)
) ss.
County of Klamath)

Before me this 17th day of September, 1975, personally appeared the above-named ERNEST DARRELL FENT and SHIRLEY JEAN FENT, HUSBAND AND WIFE, and acknowledged the foregoing instrument to be their voluntary act and deed.



Delma J. Jovan
Notary Public for Oregon
My Commission Expires: 4-9-77

STATE OF OREGON, }
County of Klamath } ss.

Filed for record at request of:
MICHAEL BRANDT ATTY
on this 20th day of October A. D., 19 75
at 4:08 o'clock P M. and duly
recorded in Vol. M 75 of DEEDS
Page 13079

WM. D. MILNE, County Clerk
By Hazel Stangel
Fee \$24.00 Deputy.

At: Michael Brandt
225 Main
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FORM No.