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Vel. 75 Page 13171

CONTRACT OF SALE

THIS AGREEMENT, made and entered into this day of October, 1975, by and between KELLEY L. LAZARUS and ADELIA DYE LAZARUS, same person as ADELIE LAZARUS, husband and wife, hereinafter described as "Sellers" and TROY Q. LASHLEY and DORIS JEAN LASHLEY, husband and wife, hereinafter described as "Purchasers":

WITNESSETH

Sellers agree to sell to Purchasers and PUrchasers agree to purchase from the Sellers all of the following described property, situate in the County of Klamath, State of Oregon, and more commonly known as 2360 Eberlein, Klamath Falls, Oregon, and more particularly described as follows, to-wit:

Lot 1 in Block 304 of DARROW ADDITION to the City of Klamath Falls, Oregon according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

At the price of Eighteen Thousand Five Hundred Dollars (\$18,500.00) payable as follows: In monthly payments of not less than One Hundred Fifty Dollars (\$150.00) per month, including interest at the rate of six (6%) per cent per annum on the unpaid balance, interest to accrue from the 10th day of October, 1975; the first payment to be due on the 10th day of October, 1975 receipt of which is hereby acknowledged, and a like payment on the 10th day of each and every month thereafter until the full amount of principal and interest shall have been paid; that within six (6) months from the date of the execution of this agreement Purchasers agree to pay Sellers the sum of Three Thousand Dollars (\$3,000.00), said sum to be in addition to the aforesaid monthly payments and failure to pay said sum shall be construed as a default. Purchasers shall have the right at any time to prepay any part of or all of the balance hereunder without penalty.

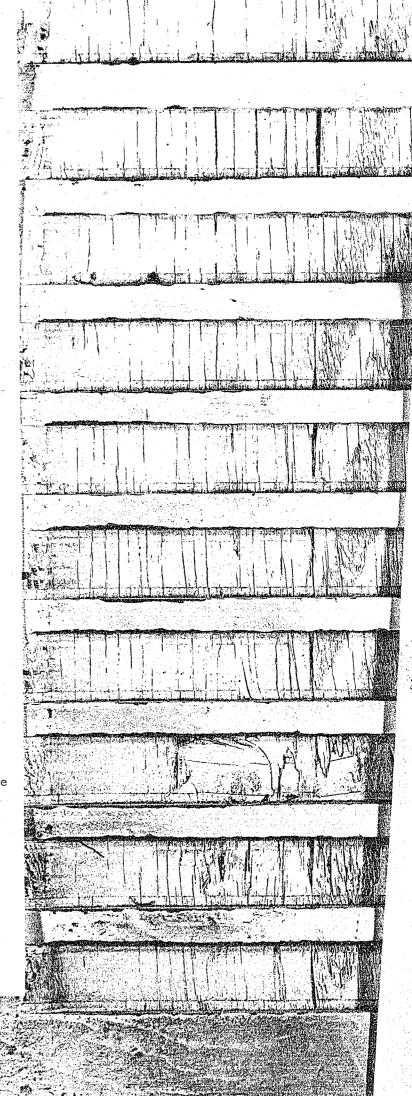
Purchasers agree to make said payments promptly on the above-named dates to the order of the First National Bank of Oregon, Klamath Falls Branch, Klamath Falls, Oregon; to keep said -1-CONTRACT OF SALE

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property at all times in as good condition as the same now is, that no improvements now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid, and that said property will be kept insured in companies against loss or damage by fire in a sum not less than the balance due sellers hereunder, with loss payable to the parties as their respective interest shall be at the time of such loss, and purchasers shall provide a copy of said policy of insurance on said premises to Sellers. Sellers without obligation hereunder, shall have the right that in the event Purchasers do not provide a policy of insurance, to insure said property and and to pay the amounts due and to add said amounts to the principal remaining due under this Contract to bear interest thereon at the rate provided herein. Property will be insured as of the 10th day of October, 1975; that purchasers shall pay regularly and seasonably, before the same shall become due, and before the same shall become subject to interest charges, all taxes, assessments, liens and encumbrances of whatsoever nature and kind. Taxes shall be pro-rated as of the 10th day of October, 1975.

Sellers will on the execution hereof make and execute in favor of purchasers a good and sufficient warranty deed conveying a fee simple title to said property free and clear of this date of all encumbrances whatsoever; and will place said deed and purchaser's policy of title insurance, together with one of these agreements in escrow at the First National Bank of Oregon, Klamath Falls Branch, Klamath Falls, Oregon, and shall enter into written escrow instructions in form satisfactory to said escrow holder, instructing said escrow holder that when, and if, Purchasers 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 instruments to Purchasers, but that in case of default by purchasers, said escrow holder shall, on demand, surrender said instruments to Sellers.

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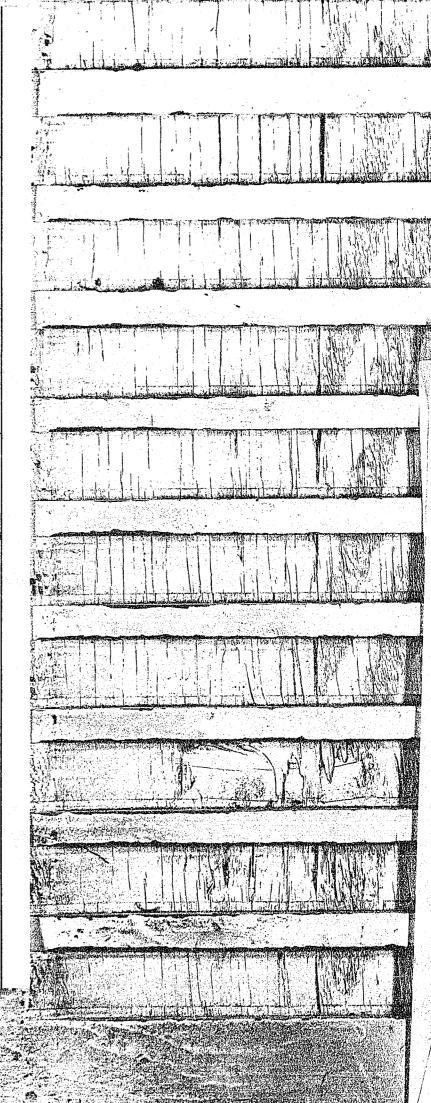
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Purchasers shall have possession of the aforesaid premises upon the 10th day of October, 1975, but in case the purchasers fail to make the payments aforesaid or any of them within thirty (30) days of the times above specified, or fail to keep any of the other terms or conditions of this agreement, then sellers 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 case, except exercise of the right to specifically enforce this agreement, the rights of the purchasers shall utterly cease and determine, and the premises aforesaid shall revert and revest in Sellers without any declaration of forfeiture or act of re-entry, and without any other act by sellers to be performed and without any right of purchasers of reclamation or compensation for money paid for improvements, made, as absolutely, fully and perfectly as if this agreement had never been made.

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

In the event of default in payments for more than thirty (30) days, in addition to the rights above granted, sellers shall have the right to maintain forceable entry and detainer action against purchasers to regain immediate possession of the property; purchasers hereby waive written or any other notice as a prerequisite of said suit.

And in case suit or action is instituted to foreclose the contract or to enforce any of the provisions hereof, purchasers CONTRACT OF SALE

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agree to pay such sum as the trial court may adjudge reasonable attorney's fees to be allowed plaintiff in said suit or action; and if an appeal is taken from any judgment or decree of such trial court, the purchasers further promise to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Purchasers further agree that failure by sellers at any time to require performance by purchasers of any provision hereof shall in no way affect sellers' rights hereunder to enforce same, nor shall any waiver by 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 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, personal representatives and assigns.

WITNESS the hands of the parties the day and year first

herein written 19 20 Ω. LASHLEY, Purchaser 21

ADELIA DYE LAZARUS, same person as ADELIE LAZARUS

STATE OF OREGON

COUNTY OF KLAMATH )

Personally appeared the above-named TROY Q. LASHLEY and DORIS JEAN LASHLEY, husband and wife, Purchasers, and acknowledged the foregoing instrument to be their voluntary act and deed this 8 th day of October, 1975.

NOTARY PUBLIC FOR OREGON My Commission Expires: 5-9-79

CONTRACT OF SALE

AMIREZ & K ATTORNEYS A 514 WALNUT MTH FALLS, ORE 15 16 17 18

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13175 BE IT REMEMBERED, That on this day of October, 1975, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named KELLEY L. LAZARUS and ADELIA DYE LAZARUS, husband and wife, Sellers, known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written. NOTARY PUBLIC FOR OREGON ... My Commission Expires: 9/1 Included in the foregoing sale is the following personal property; to-wit: One (1) kitchen electric range, one (1) Frigidaire washing machine, wall-to-wall carpeting in every room, curtains and drapes, and it is understood and agreed that said items will not be removed from the premises unless they are replaced and if replaced that such replacements will become security for Buyers obligations hereunder unless the written consent of the 10 74 day of October, 1975. Odelia My Ca ans ADELIA DYE LAZARUS, same person as ADELIE LAZARUS, Seller

12 1 & KALAR 15 AT LAW 10T STREET OREGON 976 5 884-9275 91 R

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County of Klamath )

ted the same freely and voluntarily.

Sellers is obtained otherwise.

STATE OF OREGON: COUNTY OF KLAMATH; ss. Filed for record at request of \_\_RAMIREZ & KALAR ATTYS

ADDENDUM

this 21st day of OCTOBER A. D. 19.75 at / o'clocky M., and on Page 13171

duly recorded in Vol. M 75 , of DEEDS FEE \$ 15.00

By Hazel Quaje

CONTRACT OF SALE