

CONTRACT OF SALE

1 THIS AGREEMENT, made and entered into this 10th day of
2 October, 1975, by and between KELLEY L. LAZARUS and ADELIA DYE
3 LAZARUS, same person as ADELIE LAZARUS, husband and wife, herein-
4 after described as "Sellers" and TROY Q. LASHLEY and DORIS JEAN
5 LASHLEY, husband and wife, hereinafter described as "Purchasers":

W I T N E S S E T H

7 Sellers agree to sell to Purchasers and Purchasers agree
8 to purchase from the Sellers all of the following described pro-
9 perty, situate in the County of Klamath, State of Oregon, and more
10 commonly known as 2360 Eberlein, Klamath Falls, Oregon, and more
11 particularly described as follows, to-wit:

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

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

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

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

19 Sellers will on the execution hereof make and execute in
20 favor of purchasers a good and sufficient warranty deed conveying
21 a fee simple title to said property free and clear of this date
22 of all encumbrances whatsoever; and will place said deed and
23 purchaser's policy of title insurance, together with one of
24 these agreements in escrow at the First National Bank of Oregon,
25 Klamath Falls Branch, Klamath Falls, Oregon, and shall enter into
26 written escrow instructions in form satisfactory to said escrow
27 holder, instructing said escrow holder that when, and if, Purcha-
28 sers shall have paid the balance of the purchase price in accor-
29 dance with the terms and conditions of this contract, said escrow
30 holder shall deliver said instruments to Purchasers, but that in
31 case of default by purchasers, said escrow holder shall, on de-
32 mand, surrender said instruments to Sellers.

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1 Purchasers shall have possession of the aforesaid premises
2 upon the 10th day of October, 1975, but in case the purchasers
3 fail to make the payments aforesaid or any of them within thirty
4 (30) days of the times above specified, or fail to keep any of
5 the other terms or conditions of this agreement, then sellers shall
6 have the following rights; (1) to foreclose this contract by
7 strict foreclosure in equity; (2) to declare the full unpaid
8 balance immediately due and payable; (3) to specifically enforce
9 the terms of this agreement by suit in equity; (4) to declare
10 this contract null and void; and in any of such case, except
11 exercise of the right to specifically enforce this agreement, the
12 rights of the purchasers shall utterly cease and determine, and
13 the premises aforesaid shall revert and revest in Sellers without
14 any declaration of forfeiture or act of re-entry, and without any
15 other act by sellers to be performed and without any right of
16 purchasers of reclamation or compensation for money paid for im-
17 provements, made, as absolutely, fully and perfectly as if this
18 agreement had never been made.

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

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

31 And in case suit or action is instituted to foreclose the
32 contract or to enforce any of the provisions hereof, purchasers

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24 STATE OF
25 COUNTY OF
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27 DORIS JEAN
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29 8th day

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

7 Purchasers further agree that failure by sellers at any
8 time to require performance by purchasers of any provision hereof
9 shall in no way affect sellers' rights hereunder to enforce same,
10 nor shall any waiver by sellers of any breach of any provision,
11 hereof be held to be a waiver of any succeeding breach of any
12 such provision, or as a waiver of any succeeding breach of any
13 such provision, or as a waiver of the provision itself.

14 This agreement shall bind and inure to the benefit of,
15 as the circumstances may require, the parties hereto and their
16 respective heirs, executors, administrators, personal represen-
17 tatives and assigns.

18 WITNESS the hands of the parties the day and year first
19 herein written.

20 *Troy Q. Lashley*
21 TROY Q. LASHLEY, Purchaser

Kelley L. Lazarus
KELLEY L. LAZARUS, Seller

22 *Doris Jean Lashley*
23 DORIS JEAN LASHLEY, Purchaser

Adelia Dye Lazarus
ADELIA DYE LAZARUS, same person
as ADELIE LAZARUS

24 STATE OF OREGON)
25) ss.
COUNTY OF KLAMATH)

26 Personally appeared the above-named TROY Q. LASHLEY and
27 DORIS JEAN LASHLEY, husband and wife, Purchasers, and acknowledged
28 the foregoing instrument to be their voluntary act and deed this
29 8th day of October, 1975.

Marion S. Burkhead
NOTARY PUBLIC FOR OREGON
My Commission Expires: 5-9-79

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1 STATE OF OREGON)
2) ss.
3 County of Klamath)

4 BE IT REMEMBERED, That on this 21st day of October,
5 1975, before me, the undersigned, a Notary Public in and for said
6 County and State, personally appeared the within named KELLEY L.
7 LAZARUS and ADELIA DYE LAZARUS, husband and wife, Sellers, known
8 to me to be the identical individuals described in and who execu-
9 ted the within instrument and acknowledged to me that they execu-
10 ted the same freely and voluntarily.

11 IN TESTIMONY WHEREOF, I have hereunto set my hand and
12 seal the day and year last above written.

13 J. S. Ramirez
14 NOTARY PUBLIC FOR OREGON
15 My Commission Expires: 9/1/76

16 A D D E N D U M

17 Included in the foregoing sale is the following personal
18 property; to-wit: One (1) kitchen electric range, one (1)
19 Frigidaire washing machine, wall-to-wall carpeting in every room,
20 curtains and drapes, and it is understood and agreed that said
21 items will not be removed from the premises unless they are re-
22 placed and if replaced that such replacements will become security
23 for Buyers obligations hereunder unless the written consent of the
24 Sellers is obtained otherwise.

25 DATED This 10th day of October, 1975.

26 Troy Q. Lashley
27 TROY Q. LASHLEY, Purchaser

28 Kelley L. Lazarus
29 KELLEY L. LAZARUS, Seller

30 Doris Jean Lashley
31 DORIS JEAN LASHLEY, Purchaser

32 Adelia Dye Lazarus
ADELIA DYE LAZARUS, same person
as ADELIE LAZARUS, Seller

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of RAMIREZ & KALAR ATTYS

this 21st day of OCTOBER A. D. 1975 at 4:50 o'clock P., and

duly recorded in Vol. M 75, of DEEDS on Page 13171

FEE \$ 15.00

Wm D. MILNE, County Clerk

By Hazel Unajid

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