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MTC 108-1246

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This Agreement, made and entered into this 11th day of November, 1975 by and between

CLAUDE E. SMITHEY and DORIS R. SMITHEY, husband and wife,
hereinafter called the vendor, and
LORETTA BOSWELL,
hereinafter called the vendee.

WITNESSETH

Vendor S agrees to sell to the vendee and the vendee agrees to buy from the vendor S all of the following described property situate in Klamath County, State of Oregon, to-wit:
That part of Lot 1 in Block 65 of NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, described as follows:
Beginning at a point on the Southerly line of Ninth Street, 52 feet Northwestery of the Easterly corner of Lot 1, Block 65; thence Southwesterly parallel with Franklin St. (now Grant St.) 86 feet; thence Northwestery parallel with Ninth Street 52 feet; thence Northeasterly parallel with Franklin Street (now Grant St.) 86 feet; thence Southerly along the line of Ninth Street, 52 feet to the point of beginning.

at and for a price of \$ 8,000.00 , payable as follows, to-wit:

\$ 3,500.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 4,500.00 with interest at the rate of 8 % per annum from November 14, 1975 payable in installments of not less than \$ 61.00 per month, in clusive of interest, the first installment to be paid on the 14th day of December 1975, and a further installment on the 14th day of every month thereafter until the full balance and interest are paid.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the First Federal Savings and Loan Association, at Klamath Falls, Oregon; to keep said property at all times in as good condition as the same now are, that no improvement 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 approved by vendor against loss or damage by fire in a sum not less than insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held Vendors copy to Vendee that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind . Taxes to be prorated as of November 10, 1975

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrances whatsoever having precedence over rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property as of November 10, 1975.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except reservations, restrictions, easements and rights of way of record and those appurtenant upon the land.

which vendee assumes, and will place said deed

together with one of these agreements in escrow at the First Federal Savings & Loan Association,

at Klamath Falls, Oregon, and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said escrow holder that when, and if, vendee 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 vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

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