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## CONTRACT

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1090

THIS AGREEMENT, made this 12 day of June, 1975, by  
PAMELA F. HANCOCK, hereinafter referred to as Sellers, and  
BRUCE A. FROENKE and GARY B. FROENKE, hereinafter referred to  
as Purchaser;

W I T N E S S E T H:

Sellers agree to sell to Purchaser and Purchaser agrees  
to purchase that certain land, and all improvements thereon, sit-  
uated in Klamath County, State of Oregon, described as follows,  
to-wit:

South half of Lot 8 and all of Lot 9 in Block 1  
of Hillcrest Addition according to the official  
plat thereof on file in the office of the County  
Clerk, of Klamath County, Oregon.

SUBJECT TO:

1. Reservations, restrictions, rights of way, easements  
of record and those apparent on the land;

Together with the following item of personal property,  
to-wit: 1966 Newport House Trailer, Title Number: 680960212,  
Serial Number: 576, License Number: X 76083 1.

The purchase price of the property, which Purchaser  
agrees to pay shall be the sum of \$4,000.00 payable as follows:

(a) The sum of \$500.00 which has previously been  
paid as earnest money;

(b) The remaining balance of \$3,500.00 shall be paid  
in monthly installments of \$125.00, including interest at the  
rate of 8% per annum on the unpaid balances, the first of such  
installments to be paid on the 1st day of March, 1976,  
and subsequent installments to be paid on or before the 1st  
day of each and every month thereafter until the 1st day  
of August, 1976, at which time the remaining balance,  
principal and interest, shall be paid in full.

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1. Purchaser may, at any time, pay off the entire balance of the purchase money remaining due, together with interest due thereon, to the date of payment.

2. In the event Purchaser fails to pay, when due, any amounts required of him to be paid hereunder, Sellers may pay any or all such amounts. If Sellers make any such payments, the amounts thereof shall be added to the purchase price of the property on the date such payments are made by Sellers and such amounts shall bear interest at the same rate as provided above.

3. All taxes levied against the above-described property for the current tax year shall be prorated between Sellers and Purchaser as of the date of closing. Purchaser agrees to pay, when due, all taxes, of every kind and nature, which are hereafter levied against the property, by any public, or municipal body, and all public, municipal and statutory liens which may be hereafter placed or lawfully imposed upon the premises.

4. Purchaser agrees to keep the buildings on the said premises insured against loss by fire or other casualty in an amount not less than the insurable value, with loss payable to the parties hereto as their interests appear at the time of loss, with priority in payment to Sellers. Any amount received by Sellers under the insurance in payment of a loss shall be applied upon the unpaid balance to the extent of the amount of the insurance payment received by Sellers. All uninsured losses shall be borne by Purchaser on or after the date Purchaser becomes entitled to possession.

5. Purchaser shall be entitled to possession of the premises as of the immediately

6. Purchaser agrees that all improvements now located, or which shall hereafter be placed on the premises, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Sellers. Purchaser shall not commit or suffer any



waste of the property, or any improvements thereon, or alterations thereof, and shall maintain the property and all improvements thereon, and all alterations thereof, in good condition and repair. Purchaser shall not otherwise make or cause to be made any improvements or alterations to the property without first obtaining the written consent of Sellers; provided, however, such consent shall not be unreasonably withheld.

7. Sellers shall furnish, at their expense, a Purchaser's title insurance policy in the amount of \$4,000.00 within \_\_\_\_\_ days from the date hereof, insuring Purchaser against loss or damage sustained by him by reason of the unmarketability of Sellers' title, or liens or encumbrances thereon, excepting matters contained in usual printed exceptions in such title insurance policies, easements, conditions and restrictions of record and encumbrances herein specified, if any.

8. Sellers covenant that they are the owners of the above-described property, free of all encumbrances, except those set out above.

9. As soon as practicable following the execution of this agreement, Sellers shall deliver in escrow to Klamath County Title Company, 422. Main Street, Klamath Falls, Oregon 97601:

(a) A Warranty Deed to the property, free and clear of all encumbrances, except as expressly specified herein, said deed to be executed by Sellers with Purchaser as the Grantee;

(b) An Executed copy of this Agreement;

(c) A Purchasers' title insurance policy as described

above; (d) Security Agreement regarding house trailer;

(e) A Certificate of Title to the house trailer mentioned above-showing the Sellers as the secured party;

and upon payment of the entire purchase price for the property, said escrow agent shall deliver to Purchaser the instruments specified above. If Purchaser fails to pay any installment before the expiration of thirty days after the date thereof, escrow agent is authorized to surrender to Sellers upon demand, and without notice to Purchaser all of the documents specified in the



proceeding paragraphs, thereby terminating the escrow.

10. Purchaser certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal knowledge of the premises and opinion of the value thereof; that no attempt has been made to influence his judgment; that no representations as to the condition or repair of said premises have been made by Sellers or by any agent of Sellers; that no agreement or promise to alter, repair or improve said premises has been made by Sellers or by any agent of Sellers; and that Purchaser takes the said property and the improvements thereon in the condition existing at the time of this agreement.

11. In the event that Purchaser shall fail to perform any of the terms of this agreement, time of payment and performance being of the essence, Sellers shall, at their option, subject to the requirements of notice as herein provided, have the following rights:

(a) To foreclose this contract by strict foreclosure in equity;

(b) To declare the full unpaid balance of the purchase price immediately due and payable;

(c) To specifically enforce the terms of this agreement by suit in equity;

(d) To declare this agreement null and void as of the date of the breach and to retain as liquidated damages the amount of the payment theretofore made upon said premises. Under this option, all of the right, title and interest of Purchaser shall revert and revest in Sellers without any act of re-entry or without any other act by Sellers to be performed, and Purchaser agrees to peaceably surrender the premises to Sellers, or in default thereof, Purchaser may, at the option of Sellers, be treated as tenants holding over unlawfully after the expiration of a lease, and may be ousted and removed as such.

Purchaser shall not be deemed in default for failure to



perform any covenant or condition of this contract, including payment as herein provided, until notice of said default has been given by Sellers to Purchaser and Purchaser shall have failed to remedy said default within 15 days after the giving of the notice. Notice for this purpose shall be deemed to have been given by the deposit in the mails of a certified letter containing such notice and addressed to Purchaser at Rt. 3 Box 1033, Klamath Falls, Oregon 97601;

If Purchaser shall fail, within 15 days after notice of default to make payment as herein provided, and said failure shall continue for more than 15 days after the payment becomes due, Purchaser shall be deemed in default and Sellers shall not be obligated to give any further notice to Purchaser of a declaration of said default.

12. Failure by Sellers at any time to require performance by Purchaser of any of the provisions hereof, shall in no way affect Sellers' rights hereunder to enforce the same, nor shall any waiver by Sellers of any breach hereof be held to be a waiver of any succeeding breach, or a waiver of this non-waiver clause.

13. Any assignment by Purchaser of this agreement, or any or all of his rights hereunder, and any lease by Purchaser of said property, or any part thereof, shall be inoperative and void, unless Sellers shall assent thereto in writing.

14. In case litigation is instituted arising directly or indirectly out of this contract, the losing parties shall pay to the prevailing parties their reasonable attorney fees, including such attorney fees as are incurred upon appeal, if any.

The covenants, conditions and terms of this agreement shall extend to and be binding upon and inure to the benefit of the heirs, administrators, personal representatives, and assigns of the parties, hereto; provided, however, that nothing contained in this paragraph shall alter the restriction hereinabove contained relating to assignment.



15. In construing this Contract of Sale, it is understood that Seller or Purchaser may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and individuals.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed this 12<sup>th</sup> day of June, 1975.

SELLER:

After recording return to:  
Klamath County Title Co.  
422 Main St.  
Klamath Falls, Oregon 97601

*Samuel J. Hancock*

Tax Statements to:  
Pelican Mobile Homes  
Rt. 3 Box 1033  
Klamath Falls, Oregon 97601

PURCHASERS:

*B. C. French*  
*Larry B. French*

STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the 22nd day of JANUARY A.D., 1976 at 4:05 o'clock P M., and duly recorded in Vol. 1090 of DEEDS on Page 1090.

FEE \$ 18.00

WM. D. MILNE, County Clerk

By *Hazel J. Hazel* Deputy