

MAIL TAX STATEMENTS TO:
EDWIN J. STASTNY, JR.
Star Route, Box 24
Malin, Oregon 97632

WTC# 1432

12000

Vol. 76

3380

CONTRACT FOR SALE OF REAL PROPERTY

THIS AGREEMENT, Made in triplicate the 16th day of March, 1976,
by and between ECCO McDONALD, 2150 Laura, Space 80, Springfield,
Oregon 97477, as Seller, and EDWIN J. STASTNY, JR. and DIANA F. STASTNY,
husband and wife, Star Route, Box 24, Malin, Oregon 97632, as Buyers,

WITNESSETH:

Seller hereby agrees to sell to Buyers, and the latter hereby
agree to buy from the former, the following described real property
situated in Klamath County, Oregon:

Lot A of Resubdivision of Lots 1 to 16, inclusive, Block
51, Supplementary Plat, City of Malin, according to the
official plat thereof on file in the office of the County
Clerk of Klamath County, Oregon.

SUBJECT TO: Liens of the City of Malin, if any; liens
and assessments of Klamath Irrigation District, and regu-
lations, easements, contracts, water and irrigation rights
in connection therewith.

The total agreed purchase price for said real property is the
sum of \$7,500.00, of which the sum of \$500.00 has been paid as earnest
money to Valley Realty, Merrill, Oregon. Buyers agree to pay the
additional sum of \$500.00 down upon execution and delivery of this
contract. Buyers agree to pay the balance of \$6,500.00 plus interest
on deferred principal thereof at the rate of 7% per annum from March
26, 1976, until paid, in monthly installments of not less than \$75.00
per month each, including interest, with the first payment to become
due on or before May 10, 1976, and subsequent payments to become due
on the 10th day of each month thereafter until said purchase price
and interest has been paid. Additional payments may be made at any
time without penalty. All payments shall be made to Citizens Bank of
Oregon, Springfield, Oregon 97477, the escrow holder herein.

It is understood between the parties hereto that all plumbing
and light fixtures on said real property are to be in good working
order.

The 1975-76 taxes, pre-paid fire insurance premium and City
of Malin sewer assessments shall be prorated between the parties as
of the date Buyers take possession of said real property, it being
understood that the property is presently occupied with renters who have
been notified to vacate the same.

SELLER FURTHER AGREES TO DO THE FOLLOWING:

1. Furnish Buyers with and pay the premium for a purchasers'
policy of title insurance in the sum of \$7,500.00 subject
only to the exceptions herein contained and standard
exceptions of Mountain Title Company (SAFECO).
2. To give Buyers possession of said property on or before
March 26, 1976, or as soon as the present renters vacate
the same.
3. Execute a Warranty Deed conveying said real property to
Buyers as tenants by the entirety, and to deposit the same
in escrow with Citizens Bank of Oregon, Springfield Branch.

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WILBUR O. BRICKNER
ATTORNEY AT LAW
MERRILL, OREGON

4. Pay one-half the attorney's fee and escrow charges in connection with this sale.

BUYERS FURTHER AGREE TO DO THE FOLLOWING:

1. Make all payments called for herein promptly, not later than ten days after due dates thereof, time being of the essence of this contract; promptly pay all indebtedness incurred by their acts which might become a lien against the property superior to the rights of Seller hereunder; promptly pay before the same become delinquent all taxes and assessments imposed against the property; and keep the buildings on said land continuously insured against fire with extended coverage for not less than their full insurable value, with loss payable to Seller and to Buyers as their interest may appear; and not to permit any liens to be filed against the property for repairs, improvements, replacements, labor or materials.
2. Not to commit any strip or waste to the property; to keep the property in as good condition and repair as the same now is in or may be placed in, usual wear and tear excepted.
3. Not to make any material alterations to the premises without first securing the consent of Seller; not to assign this contract without the consent of Seller; and to pay Seller's reasonable attorney's fees to be determined by the Court, in case of suit or action to foreclose this contract, regain possession of the property, collect any part of the sale price, or to enforce or protect any of Seller's rights or interest hereunder.
4. Execute a quitclaim deed covering said real property conveying the same to Seller, and to deposit the same with said escrow holder, with instructions to deliver the same to Seller upon demand in the event that any payment called for herein is 30 days or more delinquent.
5. Pay one-half the attorney's fee, one-half the escrow charges and all recording fees in connection with this sale.

All improvements placed on the premises shall remain thereon as part of the realty, and shall not be removed before final payment for the above described property is made. Should the property be damaged or destroyed by fire, or from any cause covered by insurance, the immediate repair or replacement of the damaged or destroyed property, or at the option of Buyers, may be applied upon final payment to reduce or pay in full the then unpaid balance of this contract.

Should Buyers fail to keep the property clear of past due liens or other charges, then Seller, at her option, with or without notice, and without waiver of default, may pay such liens or other charges, or any part thereof, and any payments so made by Seller shall be immediately due and payable to her from Buyers, shall draw interest at the rate of 10% per annum until reimbursed, and shall be added to the unpaid balance of this contract.

Waiver by Seller of any default by Buyers hereunder shall not be a waiver of any other or subsequent default, if any. Default by Buyers in making any payments called for herein shall cause the entire unpaid balance of this contract to become immediately due and payable, at option of Seller.

This property is presently subject to a certain contract of sale recorded on November 17, 1967, in Volume M-67, page 8895, Microfilm Records of Klamath County, and a suit to quiet title based on the same contract, Klamath County No. 75-761 E. Buyers expressly do not assume any liability due to said contract, and Seller agrees and covenants to hold Buyers harmless therefrom.

It is agreed that title to said property shall remain in Seller until the total agreed purchase price, with interest, is fully paid. Should Buyers default hereunder, Seller, at her option, after giving 30 days written notice to Buyers, may declare this agreement null and void at any time such default continues, in which event the property, with right of possession of same, shall immediately thereafter revert to and revest in Seller as absolutely as though this agreement had never been made, without any refund or reclamation to Buyers for any payments or improvements made on or to said property, such payments and improvements, in such an event, to be reasonable rent for the property and liquidated damages for breach of contract. The above remedies to Seller, in the event of Buyers' default, are not exclusive, but are in addition to all other remedies Seller may have at law or in equity.

This agreement shall extend to and bind the executors, administrators, heirs, assigns and successors of the respective parties hereto.

IN WITNESS WHEREOF, said parties hereunto set their hands the day and year first above written.

Ecco McDonald
Ecco McDonald

Edwin J. Stastny, Jr.
Edwin J. Stastny, Jr.

Diana F. Stastny
Diana F. Stastny

STATE OF OREGON)
)ss.
County of Klamath)

On this 17 day of APRIL, 1976, before me, Donald M. Ratliff, a Notary Public for Oregon, personally appeared the above named Edwin J. Stastny, Jr. and Diana F. Stastny, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Donald M. Ratliff
Notary Public for Oregon
My commission expires: 4-29-78

STATE OF OREGON)
)ss.
County of Lane)

On this 22nd day of March, 1976, before me, Janet V. Kappenman, a Notary Public for Oregon, personally appeared the above named Ecco McDonald and acknowledged the foregoing instrument to be her voluntary act and deed.

Janet V. Kappenman
Notary Public for Oregon
My commission expires: 10-1-76

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 14th day of APRIL, A.D., 1976 at 2:31 o'clock P.M., and duly recorded in Vol. M 76, of DEEDS on Page 5380.
\$ 9.00
FEE _____

WM. D. MILNE, County Clerk
By Hazel Deputy