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CONTRACT FOR SALE OF REAL PROPERTY

THIS AGREEMENT, Made in triplicate the 9th day of April, 1976, by and between HOWARD N. MAULDIN and SHIRLEY A. MAULDIN, husband and wife, Route 2, Box T. P.9, Bishop, California 93514, hereinafter called Sellers, and EDDIE P. MORRIS and MABEL M. MORRIS, husband and wife, Merrill, Oregon 97633, hereinafter called Buyers,

WITNESSETH:

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

Lots 10, 11 and 12, Block 8, First Addition to Sprague River and all appurtenances, as is, thereon including a 1959 Frontier Mobile Home, Serial Number 59502716.

SUBJECT TO: Easements and rights of way of record or apparent on the land.

The total agreed purchase price for said real property is the sum of \$5,500.00, \$1,300.00 of which is to be paid down upon execution and delivery of this Contract. Buyers agree to pay the additional sum of \$200.00 down on or before October 9, 1976. Buyers agree to pay the remaining balance of \$4,000.00, plus interest on deferred principal thereof at the rate of 8% per annum from April 9, 1976, until paid, in monthly installments of \$125.00 each, including said interest, with the first such payment to become due not later than May 9, 1976, and subsequent payments to become due not later than the 9th day of each month thereafter until the entire purchase price and interest has been paid. Additional payments may be made at any time without penalty. All payments shall be made to the First National Bank of Oregon, South Sixth Street Branch, Klamath Falls, Oregon, the escrow holder herein.

SELLERS FURTHER AGREE TO DO THE FOLLOWING:

1. Give Buyers possession of said real property upon execution and delivery of this contract.
2. Execute a good and sufficient deed in warranty form conveying said real property to Buyers as tenants by the entirety and to deposit the same in escrow with the First National Bank of Oregon, South Sixth Street Branch, with instructions to deliver the same to Buyers upon payment in full of said purchase price and interest as herein provided.
3. Pay that portion of the 1975-76 taxes assessed against said real property accruing prior to April 9, 1976.
4. Pay one-half the cost of title insurance, attorney's fee, recording 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 in all respects of the essence of this agreement.

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ATTORNEY AT LAW  
MERRILL, OREGON

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2. Promptly pay all taxes and assessments accruing against said real property subsequent to April 9, 1976, and promptly pay all indebtedness incurred by their acts which may become a lien against said real property.
3. Pay one-half the cost of title insurance, attorney's fee, recording fees and escrow charges in connection with this sale.
4. To keep the mobile home on said real property insured against loss by fire in an amount not less than 80% of its full insurable value or the balance due on this contract, whichever is lesser, with loss payable to Sellers as their interests may appear. In the event said mobile home is destroyed by fire, the proceeds of such insurance shall be used to repair said mobile home or to apply on the balance of said purchase price, at the option of Buyers.
5. Execute and deliver to the escrow holder herein a Quitclaim deed covering said property, to be delivered to Sellers in the event of any material default hereunder by Buyers.

Should Buyers fail to keep said property clear of past due taxes, liens, assessments or other charges imposed against the same, or should they fail to keep the property so insured, Sellers may, at their option, without notice and without waiver of such default, pay such taxes, liens, assessments or insurance premiums, or any part thereof; and any payments so made by Seller shall become immediately due and payable from Buyers to Sellers, and the latter shall then be entitled to interest on any amount or amounts so paid at the rate of 10% per annum from date of payment until reimbursed.

Should Buyers fail to perform any of the terms of this contract, 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 contract by suit in equity; or (d) to declare this agreement null and void as of the date of the breach of contract, and to retain as liquidated damages the amount of any payments theretofore made under this contract. If Sellers elect to declare this agreement null and void, all of the right, title and interest of Buyers shall revert to and revest in Sellers without any act of reentry or without any other act by Sellers to be performed; and Buyers agree, in such event, to peaceably surrender the premises to Sellers, and in default of such delivery, Buyers 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.

Waiver by Sellers of any breach of any of the terms of this agreement shall not be considered a waiver of subsequent breaches, if any. In the event Sellers or Buyers file suit or action to enforce any of the provisions hereunder, the prevailing party shall be entitled to recover their reasonable attorney's fees in such suit or action as determined by the Court.

This agreement shall bind and inure to the benefit of the parties hereto and their executors, administrators, heirs, successors and assigns.

IN WITNESS WHEREOF, said parties hereunto set their hands.

HAROLD N. MAULDIN & SHIRLEY A. MAULDIN

By *Ornette S. Gonzales*  
Their Attorney in Fact

WILBUR O. BRICKNER  
ATTORNEY AT LAW  
MERRILL, OREGON

*Eddie P. Morris*  
Eddie P. Morris  
*Mabel M. Morris*  
Mabel M. Morris



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STATE OF OREGON )  
 ) ss.  
 County of Klamath)  
 April 9th, 1976

Personally appeared Annette Gonzales who, being duly sworn did say that she is the attorney in fact for Howard N. Mauldin and Shirley A. Mauldin, and that she executed the foregoing instrument by authority of and in behalf of said principals; and she acknowledged said instrument to be the act and deed of said principals.

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

STATE OF OREGON )  
 ) ss.  
 County of Klamath)  
 April 9th, 1976

Personally appeared the above named Eddie P. Morris and Mabel M. Morris, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

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

Ret. to:  
Donald M. Rath  
P.O. Box 446  
Merrill, OR 97633

Ret. tax statements to:  
Mr + Mrs. Morris  
General Delivery  
Sprague River, OR 97639

STATE OF OREGON,  
 County of Klamath

Filed for record at request of

KLAMATH COUNTY TITLE CO

on this 29th day of APRIL A.D. 1976

at 3:04 o'clock PM, and day

recorded in Vol. M 76 of DEEDS

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Wm D. MILNE, County Clerk

By Hayden

FEE \$ 9.00

WILBUR O. BRICKNER  
 ATTORNEY AT LAW  
 MERRILL, OREGON