

RECORD AT REQUEST OF & RETURN TO:

Donald M. Ratliff

Attorney at Law

Merrill, Oregon 97633

MAIL TAX STATEMENTS TO:

Jerry & Cathleen Kirkpatrick

Drawer L

Merrill, Oregon 97633

MTC 1731

9839

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CONTRACT FOR SALE OF REAL AND PERSONAL PROPERTY

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THIS AGREEMENT, Made in triplicate this 10th day of June, 1976, by and between BERT F. CURTIS, Merrill, Klamath County, Oregon, hereinafter called Seller, and JERRY ALLAN KIRKPATRICK and CATHLEEN KIRKPATRICK, husband and wife, Drawer L. Merrill, Klamath County, Oregon, hereinafter called Buyers. Seller agrees to sell to Buyers, and Buyers agree to purchase from Seller, that certain real property with all improvements thereon and all personal property located therein, known as "Merrill Welding & Machine Shop" situated in Merrill, Klamath County, Oregon, more particularly described as follows:

REAL PROPERTY:

Tracts 1 and 2 of SUNSHINE TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO: statutory powers, including the power of assessment, of Klamath Project and Klamath Irrigation District, and easements and rights of way of record or apparent on the land.

PERSONAL PROPERTY:

See Exhibit "A" attached to bill of sale

The purchase price for the property, which Buyers agree to pay, shall be the sum of \$37,500.00, apportioned \$17,500.00 to real property and \$20,000.00 to personal property.

The purchase price shall be payable and apportioned as follows:

1. The sum of \$10,000.00 shall be paid down upon execution and delivery of this contract.

2. The balance shall be payable in monthly installments of \$200.00, including interest, until June 1, 1978, and \$250.00, including interest at the rate of 7% per annum thereafter, with the first payment to become due and payable on or before September 1, 1976, and subsequent payments to be made on the 1st day of each month thereafter until the entire interest and principal has been paid. All payments shall be made to the First National Bank of Oregon, Merrill Branch, the escrow holder herein.

Buyers shall have the privilege of increasing any monthly payment or prepaying the whole consideration at any time after January 1, 1977. If Buyers prepay the amounts which they are required to pay during the balance of the calendar year, no further payments shall be required for that year.

All taxes, water and sewer assessments levied against the above described property for the current year shall be prorated between the



Seller and Buyers as of January 1, 1976. Buyers agree to pay when due all taxes which are hereafter levied against the property and all public, municipal and statutory liens which may be hereafter lawfully imposed upon the premises.

Buyers agree to keep the buildings on said premises insured against loss by fire, and to keep the personal property described in Exhibit "A" insured against loss by fire, with loss payable in each case to the parties hereto as their interests appear at the time of loss. Any amount received by Seller under said insurance and payment of loss shall be applied on the unpaid balance of the purchase price and shall reduce said unpaid balance to the extent of the amount of the insurance payment received by Seller. All uninsured losses occurring on or after date Buyers become entitled to possession shall be borne by Buyers.

Buyers shall be entitled to possession of the premises on January 1, 1976, and such possession as of January 1, 1976, is hereby acknowledged.

Seller warrants that he has the right to make this sale, and agrees to execute contemporaneously with this contract a warranty deed and bill of sale which shall be held in escrow at the First National Bank of Oregon, Merrill Branch, and delivered to the Buyers upon full payment.

Buyers agree to execute contemporaneously with this agreement a quitclaim deed which shall be held in escrow at the First National Bank of Oregon, Merrill Branch, and delivered to the Seller upon default.

Buyers agree that all improvements now located or which may 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 Seller. Buyers agree to take reasonable care of the property, except for normal wear and tear.

As further consideration for this agreement, Seller hereby covenants that he will not engage in any welding, machine shop, or related trade within a diameter of five miles of the property conveyed herein, for a period of five years from the execution of this documents.

Buyers certify that this contract of sale is accepted and executed on the basis of their own examination and personal knowledge of the premises and opinion of the value thereof; that no attempt has been made to influence their judgment; that no representations as to the condition or repair of said premises have been made by Seller or by any agent of Seller; that no agreement or promise to alter, repair or improve said premises has been made by Seller or by any agent of Seller; and that Buyers take said property and the improvements thereon in the condition existing at the time of this agreement.

Time being of the essence, failure by Seller at any time to require performance by Buyers of any of the provisions of this contract shall in no way affect Seller's right to enforce the same, nor shall any waiver of any succeeding breaches, or a waiver of this non-waiver clause. In the event that Buyers shall become ninety days delinquent on any payments Seller shall have the option to declare this contract in default and hold all payments collected to date as rents, or to specifically enforce this contract in equity.

In the event Seller or Buyers file suit or action to enforce any of the provisions hereunder, the prevailing party shall be entitled



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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.

Bert F. Curtis  
Bert F. Curtis

Jerry Allan Kirkpatrick  
Jerry Allan Kirkpatrick  
Cathleen Kirkpatrick  
Cathleen Kirkpatrick

STATE OF OREGON )  
County of Klamath ) ss.

On this 24 day of June, 1976, before me, Donald M. Ratliff, a Notary Public for Oregon, personally appeared the above-named Bert F. Curtis and acknowledged the foregoing instrument to be his voluntary act and deed.

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

STATE OF OREGON )  
County of Klamath ) ss.

On this 25 day of June, 1976, before me, Donald M. Ratliff, a Notary Public for Oregon, personally appeared the above-named Jerry Allan Kirkpatrick and Cathleen Kirkpatrick, 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; COUNTY OF KLAMATH; ss.

Filed for record at request of MOUNTAIN TITLE CO

this 29th day of June 76 A. D. 1976 at 2:13 o'clock P. M. and

duly recorded in Vol. M 76 of DEEDS on Page 9839

FEE \$ 9.00

Wm D. MILNE, County Clerk  
Hazel Unzels

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DONALD M. RATLIFF  
ATTORNEY AT LAW  
MERRILL, OREGON