

15875

10116

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CONTRACT OF SALE

1
2
3 THIS CONTRACT, Made this 1st day of March, 1974, between
4 LOUIS RANDALL and MARIEN RANDALL, husband and wife, hereinafter
5 called the Seller, and ROBERT VOSS and NAOMI VOSS, husband and
6 wife, hereinafter called Buyer;

7 WITNESSETH:

8 That in consideration of the mutual covenants and agree-
9 ments herein contained, the Seller agrees to sell and the Buyer
10 agrees to purchase all of the following described real property
11 situate in Klamath County, Oregon, to-wit:

12 A parcel of land situate in Section 5, T. 41 S., R. 14 E.W.M.,
13 Klamath County, Oregon, being all that portion of the $\frac{1}{2} \times \frac{1}{2}$ SF $\frac{1}{4}$
14 of said Section 5, lying easterly of East Langell Valley Road,
a County Road, and southerly of the State Line Road, a public
road, containing approximately 17 acres,

15 for the sum of \$7,500.00, on account of which the sum of \$2,000.00
16 is paid down, the receipt of which is hereby acknowledged. The
17 remaining balance of \$5,500.00 shall be paid to the order of
18 Seller at First Federal Savings & Loan Association, 510 Main St.,
19 Klamath Falls, Oregon, in annual installments of \$500.00 each, in
20 addition to interest accrued thereon at the rate of 8% per annum
21 from the date hereof, said payments to commence on the 1st day
22 of March, 1975, continuing until the purchase price is fully paid.

23 All of said purchase price may be paid at any time with-
24 out penalty, and buyer may, at his option, make advance annual
25 payments and any credits arising therefrom shall defer a propor-
26 tionate number of future annual payments as required by this
27 contract.

28 The Buyer shall be entitled to possession of said premises

LAW OFFICES
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121 SOUTH SIXTH STREET
KLAMATH FALLS, OR. 97601
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1 on the date hereof and may retain said possession so long as
2 he is not in default under the terms of this contract. Buyer
3 agrees that at all times he will keep said premises in good
4 condition and repair and will not suffer or permit any waste or
5 strip thereof; that he will keep said premises free and clear of
6 mechanic's and all other liens and save the Seller harmless there-
7 from and reimburse Seller for all costs and attorney's fees in-
8 curred in defending against any such liens. Buyer further agrees
9 he will pay all taxes hereafter levied against said property when
10 directed to do so by Seller, as well as water rents, public charges
11 and municipal liens, if any, which hereafter may lawfully be im-
12 posed upon said premises, all promptly and before the same or any
13 part thereof become past due.

14 Seller will on the execution hereof, make and execute in
15 favor of Buyer a good and sufficient warranty deed conveying a
16 fee simple title to said property free and clear as of the date
17 of this agreement of all encumbrances whatsoever, which deed
18 shall be placed in escrow at First Federal Savings & Loan of
19 Klamath Falls, together with this agreement, hereby instructing
20 said escrow holder that when, and if, the Buyer shall have paid
21 the balance of the purchase price and shall have in all other
22 respects, fully complied with all of the terms and conditions of
23 this contract, said escrow holder shall deliver said instruments
24 to the Buyer.

25 The original escrow set-up fee shall be paid by the Seller,
26 in addition to the annual escrow collection charge. Title in-
27 surance will be furnished to Buyer upon full payment under the
28 terms of this contract.

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1 Seller makes no representations or warranties as to the
2 suitability of soil for septic tank installation, nor as to the
3 availability and/or quality of water on the subject premises.

4 Time is of the essence of this contract, and in case the
5 Buyer shall fail to make the payments above required, or any of
6 them, punctually within ten days of the time limited therefor,
7 or fail to keep any agreement herein contained, then the Seller,
8 at his option, shall have the following rights: (1) to declare
9 this contract null and void, (2) to declare the whole unpaid
10 balance of said purchase price with interest thereon at once
11 due and payable, and/or (3) to foreclose this contract by suit
12 in equity, and in any of such cases, all rights and interest
13 created or then existing in favor of the Buyer as against the
14 Seller hereunder shall utterly cease and determine and the right to
15 the possession of the premises above described and all other rights
16 acquired by the Buyer hereunder shall revert to and vest in said
17 Seller without any act of re-entry, or any other act of said Seller
18 to be performed and without any right of the Buyer to return, re-
19 clamation or compensation for moneys paid on account of the pur-
20 chase of said property so absolutely, fully and perfectly as if
21 this contract and such payments had never been made; and in case
22 of such default all payments theretofore made on this contract
23 are to be retained by and belong to Seller as the agreed and
24 reasonable rent of said premises up to the time of such default.
25 And the said Seller, in case of such default, shall have the
26 right immediately, or at any time thereafter, to enter upon the
27 premises without process of law, and take immediate possession
28 thereof, together with all the improvements and appurtenances

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1 thereon or thereto belonging.

2 Buyer further agrees that failure by the Seller at any
3 time to require performance by Buyer of any provision hereon
4 shall in no way affect his right hereunder to enforce the same,
5 nor shall any waiver by said Seller of any breach of any provi-
6 sion hereof be held to be a waiver of any succeeding breach of any
7 such provision, or as a waiver of the provision itself.

8 In case suit or action is taken to enforce any provision
9 of this agreement, Buyer agrees to pay, in addition to the costs
10 and disbursements provided by law, such sum as the Court may
11 adjudge reasonable for Seller's attorney fees therein.

12 This agreement shall bind and inure to the benefit of, as
13 the circumstances may require, the parties hereto and their
14 respective heirs, executors, administrators and assigns.

15 In construing this contract, it is understood that the
16 Seller or the Buyer may be more than one person and that if the
17 context so requires, the singular pronoun shall be taken to mean
18 and include the plural, masculine, feminine or neuter.

19 IN WITNESS WHEREOF, the parties have executed this instru-
20 ment in triplicate the day and year first above written.

21

Seller:

22 *Louis Randall*
23 *Pet!*
24 *Marien J. Voss*
25 *Rh 1 - Bx 111*
26 *Bonanza Club*

Louis Randall

Marien J. Voss
Marien Randall

27

Buyer:

28 *Robert Voss*
29 *Robert Voss*
30 *Naomi Voss*
31 *Naomi Voss*

Robert Voss

Naomi Voss

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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 2 day of
July 1976 at 3:16 o'clock P.M., and duly recorded in Vol M76,
of deeds on Page 10116

WM. D. MILNE, County Clerk

By *Hazel Magie* Deputy

FEE 12.00