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OREGON ASSOCIATION OF REALTORS® - OFFICIAL EARNEST MONEY CONTRACT

1 Received of Silverton Oregon March 20 1976 (ID No.) William K Stracke, Jr. hereinafter called "purchaser."
2 The sum of $ 250.00 in the form of (check, cash, note) as earnest money and part payment for the purchase of the following described real estate
3 situated in the City of ____ County of Marion and State of Oregon, to wit: Apx. 25
4 acres more or less Beginning at the Northeast Corner of the Donation
5 Land Claim of Polly Scott & T.D. Cannon which we have this day sold to the said purchaser, subject to the approval of the seller,
6 for the sum of Fifteen Thousand ——— Dollars $ 15,000.00
7 on the following terms, to wit. The sum, hereinabove receipted for, of $ 250.00
8 { on ____ 19____ / on Owner's acceptance } as additional earnest money, the sum of $ 2250.00 ; $ 2500.00
9 Upon acceptance of title and delivery of deed or contract, the sum of
10 The balance of Twelve Thousand Five Hundred ——— Dollars $ 12,500.00
11 payable as follows: $125.00 per month or more, including interest at
12 8% per annum, to commence June 1, 1976 and monthly
13 on the first thereafter until paid in full
14
15
16 The purchaser shall reimburse the seller for sums held in the reserve account of any indebtedness assumed in this transaction, in addition to the purchase price.
17 The seller shall furnish to the purchaser in due course a title insurance policy in the amount of the purchase price of the real estate from a title insurance company showing good and
18 marketable title. Prior to closing the transaction, the seller, upon request, will furnish to the purchaser a preliminary report made by a title insurance company showing the condition of
19 the title to said property. It is agreed that if the seller does not approve the above sale within the period allowed REALTOR® below in which to secure seller's acceptance, or if the title to the
20 said premises is not marketable, or cannot be made so within thirty days after notice containing a written statement of defects is delivered to seller, or if the seller, having approved and
21 agreed to sell, fails to consummate the same, the earnest money herein receipted for shall be refunded and seller shall pay for the cost of title insurance, escrow and legal fees, if any, but the acceptance
22 hereof by the purchaser of the refund does not constitute a waiver of other remedies available to him.
23 If the above sale is approved by the seller, and title to said premises is marketable, and the purchaser neglects or refuses to comply with any conditions of sale within ten (10)
24 days from the furnishing of a preliminary title report, or make payments promptly as hereinabove set forth, then the earnest money and additional earnest money herein receipted for
25 shall be forfeited, the cost of title insurance, escrow and attorney fees paid, and the remainder divided equally between the seller and the REALTOR® to the extent of agreed fee, and the
26 remainder, if any, paid to the seller as liquidated damages and this contract thereupon shall be of no further binding effect. If suit or action is filed on this contract, the party not prevailing
27 agrees to pay the prevailing party reasonable attorney fees which shall be fixed by the court or courts in which the suit or action, including any appeal thereon, is tried, heard or decided.
28 The parties agree the conveyance shall be free and clear of all liens and encumbrances of date except zoning ordinances, building and use restrictions, reservations in federal patents, and
29 None, Except those of Record and those Approved
30 upon Inspection of Preliminary Title Report.
31 and baths, fluorescent lamps, Venetian blinds, window and door screens, storm windows and doors, linoleum, attached television antennas, curtain,
32 shrubs and trees, and irrigation, plumbing and heating equipment, except fireplace equipment that is not attached in any manner to the structure, and
33 all fixtures except None
34 the property purchased. The following personal property is also included as part of the property purchased for said purchase price:
35
36 to prorate the taxes for the current tax year, rents, interest, and other items as of MAY 1, 1976
37 may be prorated or a new policy issued at purchaser's option. Purchaser agrees to pay the seller for fuel, if any, in storage tank, at date of possession. In
38 may be paid at his option out of purchase money at date of closing. Date of closing on or before MAY 1, 1976
39 SELLER AND PURCHASER AGREE THAT SUBJECT SALE { will / will not } be closed in escrow, the cost of which shall be shared equally between seller and purchaser. Possession of
40 the above described premises is to be delivered to the purchaser on or before MAY 1, 1976, 19____, or as soon thereafter as existing laws and
41 regulations will permit removal of tenants, if any. Time is of the essence of this contract. Following exhibits are attached and made a part hereof: (1) Intended use statement. ☐
42 (2) Feasibility statement ☐ (3) Others ☐ ____ SPECIAL CONDITIONS: See Exhibit D Par. 6 & 7A.
43
44 Listing REALTOR® Mel Dunne Assoc. Realtors Phone: 133 West Main St. Address: Stayton, Oregon
45
46 Selling REALTOR® Phone: 769-2355 By: Address:
47 **AGREEMENT TO PURCHASE** 9:30 P.M. Date March 19, 1976 ____ A.M. ____ P.M.
48 I hereby agree to purchase the above described property in its present condition at the price and on the terms and conditions set forth above, and grant said REALTOR® a
49 period of ____ days hereafter to secure seller's acceptance hereof, during which period my offer shall not be subject to revocation. ~~Deed or contract~~ Contract is to be prepared in the
50 name of William K. & Shirley A. Stracke, Jr. H.W.
51 I acknowledge receipt of a copy of the foregoing offer to buy and earnest money receipt bearing my signature and that of the REALTOR®.
52 Address Box 331, Silverton, Oregon PURCHASER: William K Stracke
53 Phone 873-4636 (W) 503 2645 (O) PURCHASER: Shirley A. Stracke
54 **AGREEMENT TO SELL** Date ____ 19 76 ____ A.M. ____ P.M.
55 I hereby approve and accept the sale of the above described property and the price and conditions as set forth in above agreement and agree to furnish a title insurance
56 policy continued to date as aforesaid showing good and marketable title, also the said deed or contract.
57 Address SELLER: [illegible]
58 Phone SELLER:
59 **DELIVERY TO PURCHASER** Date ____ 19____
60 The undersigned purchaser acknowledges receipt of the foregoing earnest money receipt bearing his signature and that of the seller showing acceptance.
61 PURCHASER ____ PURCHASER ____
62 **SELLERS CLOSING INSTRUCTIONS & FEE AGREEMENT** Date ____ 19 76
63 I agree to pay to the above named REALTORS® a fee amounting to $ ____ for services rendered in this transaction.
64 I authorize said REALTOR® to order title insurance at my expense and further authorize him to pay out of the cash proceeds of sale the expenses of furnishing title insurance, and re-
65 cording fees, if any, as well as any encumbrances on said premises payable by me at or before closing. I instruct REALTOR® to place in his Clients Trust Account or in a neutral escrow
66 depository the above described earnest money deposit until needed in the closing of the transaction. I acknowledge receipt of a copy of this contract bearing my signature and that of the
67 purchaser named above and of REALTOR®