

18549

Vol. 76 Page 13825

## CONTRACT OF SALE

THIS AGREEMENT, made and entered into this 9th day of November, 1973, between HELEN COOK, hereinafter called the Seller, and ALBERT H. MENDENHALL, JAMES W. MENDENHALL and SUSAN MENDENHALL, hereinafter called the Buyers.

## WITNESSETH:

That for and in consideration of the stipulations herein contained, and the payments to be made as hereinafter specified, the Seller agrees to sell and convey and the Buyers agree to purchase the following described real property situate in the County of Klamath, State of Oregon, to-wit:

Lots 10, 11 and 12 in Block 1, LENOX, Klamath County, Oregon

and the following described personal property:

Electric range, refrigerator, valued at \$150.00

for the sum of TWELVE THOUSAND ONE HUNDRED FIFTY and no/100 DOLLARS (\$12,150.00) payable as follows, to-wit: TWO THOUSAND FIVE HUNDRED and no/100 DOLLARS (\$2,500.00) upon the execution of this agreement, the receipt of which is hereby acknowledged, and the balance of NINE THOUSAND SIX HUNDRED FIFTY and no/100 DOLLARS (\$9,650.00) to be paid to the seller at the rate of ONE HUNDRED TWENTY and no/100 DOLLARS (\$120.00) per month with interest at the rate of Seven Percent (7%) per annum from December 1, 1973, at the dates and in the amounts as follows:

A. Not less than One Hundred Twenty and no/100 Dollars (\$120.00) per month including interest at the rate of Seven Percent (7%) per annum computed from December 1, 1973 upon unpaid balances herein; first payment to be on the 1st day of December, 1973, and a like payment on the 1st day of each and every month thereafter until the full amount of both principal and interest shall have been paid.

B. Buyers shall have the right at any time to prepay any part or all of the balance due hereunder without penalty of interest.

~~and the full amount of the purchase price shall be paid to the Seller on the day of the execution of this agreement.~~

*9/22*  
*M.C. E.H.M.*

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P. O. BOX 365  
KLAMATH FALLS, OR. 97601  
PHONE 884-0275

-1-

CONTRACT OF SALE

~~payments due hereunder~~  
~~to the extent of such prepayments.~~ *g m m. R.*

C. Buyers shall be entitled to possession of the premises on ~~or~~ December 1, 1973.

It is understood and agreed that the payments above provided are to be made to the order of the Seller at the First National Bank of Oregon, Sixth and Main Street Branch, Klamath Falls, Oregon.

It is understood and agreed by the parties that until exchange is requested, all tax statements shall be sent to the Buyers at 4430 Greensprings Drive, Klamath Falls, Oregon 97601.

Seller warrants and represents to the Buyers that she is lawfully seized in fee simple of the above premises free and clear of all encumbrances. That taxes for the year 1973-74 shall be prorated as of the date of November 30, 1973, with Seller paying five months thereof and Buyers paying seven months thereof. Said payments to be due as of November, 1973 tax statements mailed by the Sheriff of Klamath County, Oregon.

It is understood and agreed that Buyers shall pay all taxes, liens and assessments that shall hereafter become due upon said property before the same shall become delinquent and that non-payment thereof shall constitute a default hereunder.

It is further understood and agreed that Buyers shall not permit the filing of any labor or material liens or any other liens which shall take precedence over Seller hereunder.

It is further understood and agreed that no improvements now upon said premises shall be removed therefrom without the written consent of the Seller and that Seller specifically warrants and covenants that Buyers shall be entitled to peaceful and uninterrupted possession of the above premises so long as Buyers comply with their obligations hereunder. It is further provided herein that Buyers will make no major structural changes in the buildings hereon without the written consent of Seller and that all repairs and remodeling will be performed in a good, workmenlike manner and not in such a way as to detract from the security value of the Seller herein.



It is further understood and agreed that Buyers shall keep all buildings located upon said premises insured at Buyers' expense in favor of the Seller in an amount not less than the balance due Seller hereunder in a company or companies satisfactory to the Seller hereunder, and that Buyers will have all policies of insurance of said property made payable to the Seller as her interests may appear; and that Buyers will deliver all policies of insurance on said premises to the Seller as soon as insured.

In the event that Buyers would allow the taxes or other assessments or liens upon said property to become delinquent or shall fail to remove any said lien imposed upon said property, the Seller without obligation to do so hereunder, shall have the right to pay the amounts due and to add said amounts to the principal remaining due under this contract to bear interest thereon at the rate provided herein upon the presentation of receipts for payments to the escrow holder herein. Said escrow holder is hereby instructed to add said sums upon the presentation by Seller of such receipts.

Seller, upon the execution of this agreement, will make and execute in favor of Buyers a good and sufficient warranty deed conveying the above-described property to Buyers and place said deed together with a purchaser's policy of title insurance and the original of this contract in escrow at the First National Bank of Oregon, Sixth and Main Streets, Klamath Falls, Oregon. Seller hereby instructs said escrow holder that when and after the Buyers shall have paid the balance of the purchase price in compliance with the terms of this contract including any additions above provided, that all documents held in escrow shall be delivered to the Buyers.

Buyers shall be entitled to the aforesaid premises on December 1, 1973, but in the event of default, as herein provided, Buyers agree that they are deemed as tenants holding over by force without right hereby waiving any demand of written notice and shall be subject to immediate action of forcible entry and detainer for their removal from the premises. (It is understood that by such waiver Buyers are not

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-3-

CONTRACT OF SALE

STATE  
County  
acknowledged  
this  
JAN 10 1973  
NOTARY PUBLIC  
RAMIREZ & HOOTS  
ATTORNEYS AT LAW  
514 WALNUT STREET  
P. O. BOX 588  
KLAMATH FALLS, OR. 97601  
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13828

waiving any equity which they may have accumulated and which they would be entitled to under the law, but merely lose the right of possession during the pendency of such proceedings.)

Time is of the essence in this contract and the Buyers covenant to promptly make all payments of principal and interest when due and all outstanding taxes, assessments and liens of whatsoever nature prior to the same becoming delinquent and to otherwise fully and promptly perform their obligations under this contract. That should they fail to do so, Seller may upon thirty (30) days' notice to Buyers and providing said default continues during said thirty (30) day period, declare this contract null and void, terminating the right of Buyers in and to said premises and under this contract, or to declare the whole unpaid principal balance of said purchase price with interest thereon at once due and payable and/or to foreclose this contract by suit in equity and in any of such cases, all rights and interests created or then existing in favor of Buyers as against the Seller hereunder shall utterly cease and determine and the rights to the possession of the premises above described and all other rights required by the Buyers hereunder shall revert to and re-vest in the said Seller without any act of re-entry or any other act of Seller to be performed and without any right of purchases of return, reclamation or compensation for moneys paid on account of the purchase of said property is absolutely, fully and perfectly as if this contract and such payments had never been made; and in the case of such default, all payments theretofore made on this contract are to be retained by and belonging to said Seller as the agreed and reasonable rent of said premises up to the time of such default. The said Seller, in the case of such default, shall have the right immediately and at any time thereafter, to enter upon the land aforesaid without any process of law and take immediate possession thereof together with all the improvements and appurtenances thereon or thereto belonging. Such right to possession in the Seller shall not be deemed inconsistent with the suit for strict foreclosure but shall be in furtherance thereof and in the event Buyers shall refuse to deliver possession upon the filing of any

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-4-

CONTRACT OF SALE

STATE  
County of  
acknowledged  
this 9th day of  
JULY 1961  
RAMIREZ & HOOTS  
ATTORNEYS AT LAW  
514 WALNUT STREET  
P. O. BOX 368  
KLAMATH FALLS, OR. 97601  
TELEPHONE 884-9275



13829

such suit, Buyers by the execution of this contract consent to the entry of an interlocutory decree granting possession of the premises to the Seller immediately upon the filing of any such suit for strict foreclosure without the necessity of the Seller posting a bond or having a receiver appointed.

In addition to the aforementioned remedies, Seller shall have any and all other remedies under the law.

The Buyers further agree that the failure by the Seller at any time to require performance by the Buyers of any provision hereof shall in no way effect her right hereunder to enforce the same, nor shall any waiver by said Seller of any breach of any provision be construed as a waiver of the provision itself. In the event suit or action is instituted to foreclose this contract or to enforce any provision thereof, including a forcible entry and detainer action for immediate possession, Seller and Buyers agree to pay such sum as the Court may adjudge reasonable attorney fees to be allowed the prevailing party in said suit or action including attorney fees upon an appeal to an appellate court.

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

James W. Mendenhall

Lillian Mendenhall

Elbert H. Mendenhall

4:15 P.M.

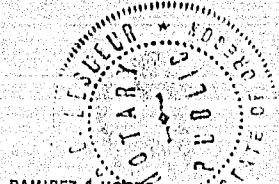
Margaret Roufs, P/A for Helen E. Cook

STATE OF OREGON )  
 ) SS.  
County of Klamath)

Margaret Roufs, P/A for

Personally appeared the above-named HELEN E. COOK and acknowledged the foregoing instrument to be her voluntary act and deed this 9th day of November, 1973.

Before me: Sylvia C. Lesum  
NOTARY PUBLIC FOR OREGON 10/25/74  
My Commission Expires: \_\_\_\_\_



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CONTRACT OF SALE

13820

STATE OF OREGON )  
 ) SS.  
County of Klamath)

Personally appeared the above named ALBERT H. MENDENHALL,  
JAMES W. MENDENHALL and SUSAN MENDENHALL, and acknowledged the foregoing  
instrument to be their voluntary act and deed this 9th day of  
November, 1973.

Before me:

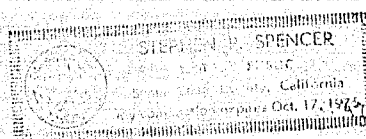
Sylvia C. Lesueur  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 10-25-74

STATE OF California )  
 ) SS.  
County of Santa Clara

Personally appeared the above named Albert H. Mendenhall and  
acknowledged the foregoing instrument to be his voluntary act and deed this 16th  
day November, 1973.

Before Me:

Stephen P. Spencer  
NOTARY PUBLIC FOR California  
My Commission Expires: Oct 17, 1976



OF OREGON; COUNTY OF KLAMATH; SS.

Filed for record on

the 8th day of SEPTEMBER A. D. 1976 at 2:10 o'clock P.M. and  
duly recorded in Vol. M 76, of DEEDS on Page 13825

FEE \$ 18.00

By Hazel Dragle  
Wm D. MILNE, County Clerk

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