

18550

This Agreement, made and entered into this 21st day of April, 1972, by and between

MICKEY R. MURRAY and LOIS M. MURRAY, husband and wife,  
hereinafter called the vendor, and

JAMES W. MENDENHALL and SUSAN E. MENDENHALL, husband and wife,  
hereinafter called the vendee.

## WITNESSETH

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situate in Klamath County, State of Oregon, to-wit:

Lot 2 in Block 2 of STEWART, according to the official plat thereof on file in the records of Klamath County, Oregon.

Subject to: Right of Way to The California Oregon Power Company, recorded April 8, 1926 in Deed Vol. 69, page 441, Records of Klamath County, Oregon; and to a contract, with deed in escrow at First Federal Savings and Loan Association of Klamath Falls, dated April 20, 1972, wherein John F. Offel et ux agreed to sell and vendors agreed to buy the above described parcel of real property, which said contract vendees herein hereby expressly assume and agree to pay and to hold vendors harmless therefrom;

at and for a price of \$ 3,548.08, payable as follows, to-wit: \$2,720.00 is to be paid by vendees assuming and agreeing to pay and perform the above-described contract;

\$ -0- at the time of the execution of this agreement, the receipt of which is hereby acknowledged; \$ 828.08 with interest at the rate of 7½ % per annum from April 21, 1972 payable in installments of not less than \$ 70.00 per month inclusive of interest, the first installment to be paid on the 20th day of May, 1972, and a further installment on the 20th day of every month thereafter until the full balance and interest are paid. All or any portion may be prepaid without penalty.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendor, or the survivors of them, at the First Federal Savings & Loan Association of Klamath Falls, Oregon; to keep said property at all times in as good condition as the same now are, that no improvement, now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and that said property will be kept insured in companies approved by vendor against loss or damage by fire in a sum not less than \$ full insurable value with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by vendees, copy to vendors, that vendee shall pay regularly and seasonably and before the same shall become subject to interest charges, all taxes, assessments, liens and incumbrances of whatsoever nature and kind

and agrees not to suffer or permit any part of said property to become subject to any taxes, assessments, liens, charges or incumbrances whatsoever having precedence over rights of the vendor in and to said property. Vendee shall be entitled to the possession of said property immediately.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except as above stated,

which vendee assumes, and will place said deed, purchase money, policy of title insurance, an assignment of said Offel contract, and amendment to escrow instructions to said Offel escrow together with all of these agreements in escrow at the First Federal Savings and Loan Association of

Klamath Falls,

at Klamath Falls, Oregon

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and shall enter into written escrow instruction in form satisfactory to said escrow holder, instructing said holder that when, and if, vendee shall have paid the balance of the purchase price in accordance with the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee, but that in case of default by vendee said escrow holder shall, on demand, surrender said instruments to vendor.

But in case vendee shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be the essence of this agreement, then vendor shall have the following rights: (1) To foreclose this contract by strict foreclosure in equity; (2) To declare the full unpaid balance immediately due and payable; (3) To specifically enforce the terms of the agreement by suit in equity; (4) To declare this contract null and void, and in any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all the right and interest hereby created or then existing in favor of vendee derived under this agreement shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in vendor without any declaration of forfeiture or act of reentry, and without any other act by vendor to be performed and without any right of vendee of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if this agreement had never been made.

Should vendee, while in default, permit the premises to become vacant, Vendor may take possession of same for the purpose of protecting and preserving the property and his security interest therein, and in the event possession is so taken by vendor he shall not be deemed to have waived his right to exercise any of the foregoing rights.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, vendee agrees to pay reasonable cost of title report and title search and such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action, and if an appeal is taken from any judgment or decree of such trial court, the vendee further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

Vendee further agrees that failure by vendor at any time to require performance by vendee of any provision hereof shall in no way affect vendor's right hereunder to enforce the same, nor shall any waiver by vendor of such breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

In construing this contract, it is understood that vendor or the vendee may be more than one person; that if the context so requires the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine, and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

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

Witness the hands of the parties the day and year first herein written.

*[Handwritten signatures]*  
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 \_\_\_\_\_  
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Gordon, Hanson & Gordon  
 Attorneys at Law  
 St. Paul, Minn.



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ASSIGNMENT OF CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that Mickey R. Murray and Lois M. Murray, husband and wife, hereinafter referred to as Assignors, in consideration of Ten Dollars and other valuable considerations to them in hand paid by James W. Mendenhall and Susan E. Mendenhall, husband and wife, hereinafter referred to as Assignees, do by these presents sell, transfer and assign unto Assignees all of their right, title and interest in and to that certain contract dated April 20, 1972, wherein John F. Offel and Violet K. Offel, husband and wife, agreed to sell and Assignors agreed to buy real property in Klamath County, Oregon, described as follows:

Lot 2 in Block 2 of STEWART, according to the official plat thereof on file in the records of Klamath County, Oregon.

And Assignors further, in consideration of the foregoing, bargain, sell and convey to Assignees all of their right, title and interest in said real property, subject to the terms of said contract, which said contract Assignees do hereby assume and agree to pay and perform according to its terms as the same comes due and to hold Assignors harmless therefrom.

TO HAVE AND TO HOLD the same unto Assignees.

Dated this 21st day of April, 1972.

Mickey Murray (SEAL)  
Lois M. Murray (SEAL)

STATE OF OREGON )  
County of Klamath ) SS

April 21<sup>st</sup> 1972

Personally appeared the within named Mickey R. Murray and Lois M. Murray, husband and wife, who are known to me to be the persons described in the within instrument and acknowledged the foregoing to be their voluntary act and deed.

Before me:

Sylvia C. Lecum  
Notary Public for Oregon  
My Commission Expires: 10-25-76

(SEAL)

Pub. & taken  
James Mendenhall  
4430 Greenspring Dr.  
Medford

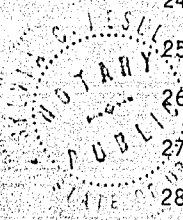
STATE OF OREGON,  
County of Klamath  
Filed for record ~~XXXXXX~~

on this 3rd day of SEPTEMBER A.D. 1976  
at 2:11 o'clock P.M. and duly  
recorded in Vol. M 76 of DEEDS  
Page 13831

Wm D. MILNE, County Clerk

By Hazel D. [Signature] Deputy

Fee \$ 9.00



GANDONG, GORDON  
& BISHOP  
ATTORNEYS AT LAW  
400 MAIN STREET  
KLAMATH FALLS, ORE.