

RECORD AT REQUEST OF & RETURN TO:  
Donald M. Ratliff  
Attorney at Law  
P. O. Box 528  
Merrill, Oregon 97633  
SEND TAX STATEMENTS TO:  
J & J Enterprises  
1272 Orange Avenue  
Menlo Park, California

Vol. 77 Page 165

CONTRACT FOR SALE OF REAL & PERSONAL PROPERTY

THIS AGREEMENT, Executed in triplicate on the 31st day of December, 1976, by and between J. A. McDONALD, Merrill, Oregon 97633, hereinafter referred to as Seller, and J & J ENTERPRISES, a partnership composed of JOHN <sup>MacFarlane Jr.</sup> ~~McFARLANE~~ and JACK LAGE, 1272 Orange Avenue, Menlo Park, California, 94025, hereinafter referred to as Buyer.

WITNESSETH:

Seller hereby agrees to sell to Buyer, and the latter hereby agrees to buy from the former, the following described real and personal property situated in Klamath County, Oregon.

REAL PROPERTY:

Beginning at a point forty (40) feet South and two hundred ten (210) feet East of the corner common to Sections 1, 2, 11, and 12 of Township 41 South, Range 10 East, W.M.; thence South sixty (60) feet; thence East thirty (30) feet; thence North sixty (60) feet; thence West thirty (30) feet to the point of beginning, being a portion of Lot two of said Section twelve of Township 41 South, Range 10 East, W.M.

SUBJECT TO: (1) Agreement, including the terms and provisions thereof, by and between C. L. Hodges, et al and J. A. McDonald and Englis McDonald, his wife, dated September 19, 1930, recorded September 22, 1930, in Deed Volume 93, page 55, records of Klamath County, Oregon, concerning a party wall agreement; (2) Easement for sewer pipe lines including the terms and provisions thereof, given by J. A. McDonald and Englis McDonald, husband and wife, to City of Merrill, a municipal corporation, dated November 5, 1937, recorded June 13, 1938, in Deed Volume 116, page 154, records of Klamath County, Oregon; and (3) easements and rights of way of record or apparent on the land.

PERSONAL PROPERTY:

1 chest of drawers, electric range, kitchen table, refrigerator, counter, bottle shelf, and one couch.

The total agreed purchase price for said real and personal property is the sum of \$20,000.00; of which buyer has paid the sum of \$1,500.00 down to Basin Realty as earnest money. Buyer agrees to pay the balance of said purchase price in the amount of \$18,500.00, plus interest at the rate of 7% per annum, in monthly installments of not less than \$150.00 per month, including said interest, with the first payment to become due on or before February

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DONALD M. RATLIFF  
ATTORNEY AT LAW  
MERRILL, OREGON



1, 1977, and subsequent payments to become due on or before the 1st day of each month thereafter until the entire principal and interest has been paid in full. Buyer further agrees to pay a balloon payment on or before April 1, 1977, in the amount of \$2,000.00. All payments shall be made to First National Bank of Oregon, Merrill Branch, the escrow holder herein.

Buyer agrees to keep this property insured against loss by fire or other casualties in an amount not less than the purchase price contained herein, with loss payable to the parties hereto as their interests appear at the time of loss with priority and payment to Seller. Any amount received by Seller under the insurance in payment of a loss shall be applied upon the unpaid balance of the purchase price and shall reduce the unpaid balance to the extent of the count of payment received by Seller. All uninsured losses shall be born by the Buyer on or after the date Buyer becomes entitled to possession.

Buyer may at anytime payoff the entire balance of the purchase price remaining due together with interest due thereon to the date of payment. Buyer shall further have the privilege on any due date to increase any monthly payment.

Seller covenants that he is the owner of the above described property and agrees to furnish at his expense to Buyer a title insurance policy in the amount of \$20,000.00, which policy shall be deposited in escrow with the deed referred to herein, which shall be delivered to Buyer upon payment of the purchase price in full.

All taxes and fire insurance premium levied against the above described property for the current year shall be prorated between the parties as of the date of closing. Buyer agrees to pay when due all public and statutory liens which may be hereafter lawfully imposed upon the premises.

Buyer shall be entitled to possession of the premises immediately upon the execution of this contract.

SELLER FURTHER AGREES TO DO THE FOLLOWING:

1. Execute a good and sufficient deed in warranty form conveying said property to Buyer, and to deposit the same in escrow with instructions to deliver the same to Buyer upon payment in full of said purchase price.
2. To execute and deliver to Buyer a bill of sale for the above-described personal property.
3. Pay one-half of the attorney's fee and costs in connection with this sale.

BUYER FURTHER AGREES TO DO THE FOLLOWING:

1. To make all payments when due, time in all respects being of the essence.
2. To pay one-half of the attorney's fee and costs in connection with this sale.

It is agreed that in the event that Buyer shall fail to keep the property free and clear of past due taxes and assessments, or should they commit any waste to the property, the Seller shall have the right to pay such assessments on any balance



have the right to pay such taxes or assessments or any charges required to remedy such waste. Any payments made by the Seller shall be immediately due and payable from the Buyer, and shall draw interest at the rate of 7% per annum until paid.

In the event that Buyer defaults, the Seller shall have the right to: (1) declare the entire balance due and payable after furnishing the Buyer with ten (10) days notice and opportunity to remedy such default; and (2) foreclose this contract by strict foreclosure in equity, and to pursue any other remedies available in law and equity.

In case litigation is instituted or arising directly or indirectly out of this contract, the losing party shall pay to the prevailing party his reasonable attorney's fee.

Failure by Seller at any time to require performance by Buyer of any of the provisions contained herein shall in no way affect Seller's right to enforce the same, nor shall any waiver by Seller of any breach hereof be held to be a waiver of any succeeding breach, or a waiver of this non-waiver clause.

This agreement shall bind and inure to the benefit of the parties hereto, their executors, administrators, heirs, successors and assigns.

IN WITNESS WHEREOF, The parties hereunto set the hands the day and year first above written.

J. A. McDonald  
J. A. McDonald

J & J ENTERPRISES  
By: John McFarlane Partner  
By: Jack Lage Partner

STATE OF OREGON )  
County of Klamath)ss.

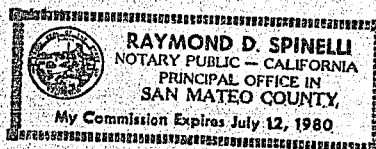
On this 31 day of December, 1976, before me, Donald M. Ratliff, a notary public for Oregon, personally appeared the above-named J. A. McDonald and acknowledged the foregoing instrument to be his voluntary act and deed.

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

STATE OF CALIFORNIA )  
County of SAN MATEO)ss.

On this 28th day of December, 1976, before me, RAYMOND D. SPINELLI, a Notary Public for said county and state, personally appeared John McFarlane and Jack Lage, known to me to be the partners of the partnership that executed the within instrument, and acknowledged to me that such partnership executed the same.

In witness whereof I have hereunto set my hand and official seal.



Raymond D. Spinelli  
Notary Public for California  
My commission expires: 7-12-80

DONALD M. RATLIFF  
ATTORNEY AT LAW  
MERRILL, OREGON



State of California

County of San Mateo

— ACKNOWLEDGMENT—General—

On this 27<sup>th</sup> day of December A. D. 1976 before me,  
JOAN P. DICKSON a Notary Public in and for the said  
County and State, residing therein, duly commissioned and sworn, personally ap-  
peared JACK LAGE

known to me to be the person whose name is subscribed to the  
within instrument, and acknowledged to me that he executed the same.  
In Witness Whereof, I have hereunto set my hand and affixed my official seal  
the day and year in this Certificate first above written.

OFFICIAL SEAL  
JOAN P. DICKSON  
NOTARY PUBLIC, CALIFORNIA  
COUNTY OF SAN MATEO  
My Commission Expires Oct. 16, 1980

Joan P. Dickson  
Notary Public in and for said County and State of California  
12-16-80

My Commission Expires

Form GA — Sam Hopkins Legal Forms Printing Service, 2328 Fruitvale Ave., Oakland, Calif

STATE OF OREGON; COUNTY OF KLAMATH; ss.

for record at request of  
this 4<sup>th</sup> day of January A. D. 1977 at 2:52 o'clock P. M., and  
duly recorded in Vol. M77, of Deeds on Page 165

Fee \$12.00

W. D. MILNE, County Clerk

By Hazel Mayne

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