

28389 NOTICE OF CONTRACT AND PARTY WALL AGREEMENT

KNOW ALL MEN BY THESE PRESENTS that on the 18 day of April, 1977, GORDON C. MCKAY and EVELYN V. MCKAY, husband and wife, as Sellers and ERSKINE DELOE, as Purchaser, did enter into a Contract of Sale and purchase of real property known as a portion of Lots 8, 9 and 10 in Block 8 of Railroad Addition to the City of Klamath Falls, Klamath County, Oregon, lying North of the extension of a line running approximately East and West located in the center of the common wall separating the building located substantially on said Lot 8 and the building located substantially on said Lots 9 and 10, together with the buildings and fixtures thereon, for the total sum of \$15,000.00, \$2,000.00 down payment, and the balance of \$13,000.00 payable in monthly installments of \$128.07 including interest on the deferred balance at the rate of 8.5% per annum. Payments are amortized over a period of 180 months, with the first payment to commence on the 19 day of May, 1977 and a like payment on the 19 day of each month thereafter until all sums, both principal and interest are paid in full.

The parties declare that there is now a building on the parcel to be purchased. The parties agree that the South wall of said building shall be and remain a party wall. The wall shall constitute a party wall and the parties shall from the date of conveyance of Lot 8 of the above described tract, have the right to use the wall jointly. Should the party wall at any time while in use by both parties be injured by any cause other than the act or omission of either party, the wall shall be repaired or rebuilt as their joint expense provided that any sum received from insurance against such injury or destruction shall be first applied to such repair or restoration. Should the party wall be injured by act or omission of either party, it is agreed by the parties that the wall shall be repaired or replaced at that party's expense. It is agreed that the portion of this agreement as pertains to the party wall shall be perpetual and the covenants herein contained shall run with both Lots 8 and 9 of the above described land but the agreement shall not operate to convey to either party the fee to any part of the land owned or to be acquired by the other party. The creation of rights to a party wall being the sole purpose hereof, unless otherwise stated in this agreement. This instrument contains the entire agreement between the parties relating to the party wall, rights herein granted and the obligations herein assumed and any oral representation or modification concerning the party wall shall be of no force and effect.

DATED this 18 day of April, 1977.

SELLERS:

Gordon McKay
Gordon C. McKay
Evelyn V. McKay
Evelyn V. McKay

PURCHASER:

Erskine DeLoe
Erskine DeLoe

STATE OF OREGON]

] ss

County of Klamath]

Personally appeared the above named Gordon C. McKay and EVELYN V. MCKAY, husband and wife, and ERSKINE DELOE, and acknowledged the foregoing to be their voluntary act and deed.

Before me:

Richard Fairclough
Notary Public for Oregon
My Comm. expires: 1/25/80

Sellers' address: 4735 Spring Street, Klamath Falls, Or

Erskine DeLoe: 5944 Alva, Klamath Falls, Or

Notice of Contract and
Party Wall Agreement
Page -1-

Return to:
PROCTOR & PUCKETT
ATTORNEYS AT LAW
280 MAIN STREET
KLAMATH FALLS, OREGON 97601

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STATE OF OREGON, COUNTY OF KLAMATH, ss:
Filed for record at _____
this 20th day of April A.D. 1977 2:24 P.M.
duly recorded in Vol. M 77 of Deeds on Page 6736
Wm D. MILNE, County Clerk
By *Hazel Drayl*

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