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A CONTRACT OF STREET

33210 Contract of Sale of 13586

This Agreement, Made this 1st day of July 19.7.7....

BRUNO MARCHESE, as to an undivided one-half and

RENO ATTILIO MARCHESE, as to an undivided one-half

hereinafter called Vendor, and RALPH E. PATTERSON and SHIRLEY A. PATTERSON, husband and wife, as tenants by the entirety

hereinafter called Purchaser, whose address is Route 1, Box 208, Bonanza, OR 97623

WITNESSETH: Vender agrees to sell to Purchaser and Purchaser hereby agrees to buy from Vender, at the price and on the terms, covenants, conditions and provisions hereinative contained, all of the following described property situate in the County of Klamath. State of Oregon. In more particularly described as follows, to-wit:

Lot 7 and the South half of Lot 8 in Block 4 of Pelican City.

Subject to easements and rights-of-way of record and apparent thereon and liens and assessments of the City of Klamath Falls, if any.

SPECIAL TERMS, COVENANTS, CONDITIONS AND PROVISIONS

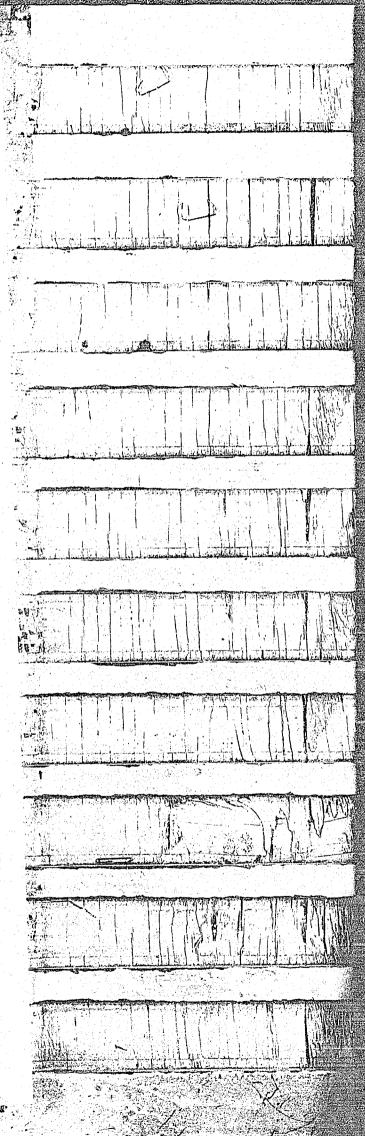
The purchase price of the property, which Purchaser agrees to pay, is the sum of \$11,250.00 payable as follows:

a. \$2,000.00 down payment, receipt of which is hereby acknowledged.

b. \$9,250.00 deferred balance payable as follows: In monthly installments of \$100.00 or more, including interest, the first, most such installment to be paid on the 15th day of Arguetta 1977, and a like installment on the 15th day of each month thereafter until the full sum of principal and interest secured by this Contract has been paid.

Interest on the deferred balance of the purchase price is fixed at the rate of eight (8%) percent per annum simple interest on the declining balances of the deferred balance. Interest commences on the large of the deferred balance.

All installments due Vendor from Purchaser under this Contract shall be paid without demand to the Escrow Holder hereinafter named. All such installments received shall be applied first to interest accrued to the date of receipt and then applied to reduce principal. At any time Purchaser may increase any installment or prepay all or any part of the whole consideration together with interest thereon to the date of any such payment. No partial payment, increased installment or payment for a partial conveyance by reason of the eminent domain provisions of this Contract, shall be credited in lieu of any regular future installment, nor excuse Purchaser from making the regular installments specified in this Contract.



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GENERAL TERMS, COVENANTS, CONDITIONS AND PROVISIONS

Vender will, upon execution hereof, make and execute in fever of Purchaser, a good and sufficient Warranty Deed, conveying said premises free and clear as of this date of all engand-rances, subject to the above set forth exceptions, and will place said deed, together with the original copy of this agreement, in excrew at Klamath First Federal

Savings and Loan Association, 540 Main St., Klamath Falls, OR 97601 with instructions to said Escrow Holder that when and interest as chove specified and shall have complied with all other terms and conditions of this agreement, to deliver said documents to Purchaser subject to the usual printed conditions and providers of the standard form of escrew instructions provided by said Escrow Holder.

Vonder shall furnish, at his own expense, a Furchasor's Title Insurance Policy Insuring this to the above described real property in the amount of \$11,250.00 and deposit acid policy in the above-described express under the above terms.

Purchaser agrees to keep the buildings now on or hereafter placed upon the above described real property incured against less by fire or other casualty in an amount not loss than. In Surable value lotal increase and shall obtain, at his own expense, said insurance in the name of the Vender as the principly insured with an andorsonant thereon providing for less payable to Vender and Purcheser as their respective interests may appear. The pethy or policies of insurance shall be delivered to Vender, or, in lim thereof, a conflicted of such insurance may be provided by Purchaser and delivered to Vender. If a lors should occur for which insurance proceeds shall become payable, the Purchaser may elect to either rebuild or repair the purchase elects to rebuilt he shall eign such documents as may be necessary to querence the application of the haurence proceeds to purchase elects to rebuilt he purchase mease. If the to the cost of such rebuilding or repair. If the Purchaser closes to querence the application of the haurence proceeds any amount received by Vonder under my such insurance in payment of a loss shell be applied upon the unpaid principal beliance ceived by Vonder.

Purchasor shall be entitled to possession of the above described teal property on the date hereof

with interest at the rate of 10 56 percent per annum, upon demand, payment of which is a condition to delivery of deed horounder as part of the performance of this agreement by Purchaser.

If Purchaser shall fail to perform any of the terms of this agreement, time of payment and performance being of the escence, Vendor shall, at his option, subject to the requirements of notice as betoin provided, have the following rights:

- (a) To forcelose this contract by strict forcelosure in equity:
- (b) To declare the full unpaid balance of the purchase price trainedimely due and payable;
- (c) To epocifically onforce the terms of this agreement by suit in equity; and
- Deleted

Purchaser shall not be deemed in default for failure to perform any covenant or condition of this contract, other than the failure to make payments as provided for herein, until notice of said default has been given by Vendor to Purchaser and Purchaser. chaser shall have failed to remody said default within _____16___ days after the giving of the notice.

If Purchaser shall fail to make payment as herein provided and said failure shall continue for more than 30 days after the payment becomes due, Purchaser shall be deemed to be in default and Vendor shall not be obligated to give notice to Purchaser of a declaration of said default.

Where notice in writing is required by Vendor to the Purchaser, such notice shall be doomed given when the same is deposited in the United States mail as Registered Mail, addressed to the address of Purchaser shown at the beginning of this agreement.

No waiver by Vendor of any breach of any covenant of this agreement shall be construed as a continuing waiver of any subsequent breach of such covenant nor as a waiver of any breach of any other covenant nor as a waiver of the covenant itself.

If suit or action is taken to enforce any agreement contained herein, Purchaser agrees to pay, in addition to costs and disbursements provided by law, such sums as the court, or courts, hearing said matter, may adjudge reasonable as Vendor's attorney's fees, including any fees on appeal, together with costs and disbursements provided by law. If this contract should be placed in the hands of an atterney or collection of payment and no suit shall be filed hereon, Purchaser further agrees to pay the reasonable costs of collection of said payments. This provision shall apply to the prevail-

This agreement contains the full understanding of the parties with respect to the subject hereof and no modification hereof shall be given offect unless the same be in writing subscribed by the parties hereto or their successors in interest.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto, and their respective successors, heits, executors, administrators, and assigns. Provided, However, Purchaser shall not assign this agreement or his rights hereunder or in the property covered thereby without written consent of Vendor.

include both the singular and the plural and the masculine both the

In construing this agreement, the singular share mosculine and feminine.	
All deletions and insertions made prior to execution.	
WITNESS the hands and seals of the parties hereto the day and year first above written.	
Vendor	Purchaser ()
Bruno Marchese (SEAL)	Ralph/E/ Patterson
Reno Attilio Marchese (SEAL)	Shirley K. Patterson (SEAL)
STATE OF OREGON) ss.	
County of Klamath)	
Personally appeared the above named BRUNO MARCHESE and RENO ATTILIO MARCHESE and acknowledged the foregoing instrument to be their voluntary act and deed.	
	Before me:
(SEAL)	Kathy R Mallams Notary Public for Oregon
	Notary Public for Oregon My commission expires: 6.13-80
STATE OF OREGON)) ss.	
County of Klamath)	
Personally appeared the above named RALPH E. PATTERSON and SHIRLEY A. PATTERSON, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.	
	Before me:
(SEAL)	Kathy R. Mallams
	Kathy R. Mallams Notary Public for Oregon My commission expires: 6-13-80
STATE OF OREGON; COUNTY OF KLAMATH; ss.	
I hereby certify that the within instrument was received and filed for record on the 29 day of	
JulyA.D., 1977 at11:03o'clock	M., and duly recorded in Vol. M 77
ofon Page_13566 FEE 99.00	WM. D. MILNE, County Clerk
FEE Z =	By Africa Man Deputy