

53712

CONTRACT - REAL ESTATE

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THIS CONTRACT, Made this 18 day of August

HELEN B. JACOBSON

1978, between

and RALPH E. and SHIRLEY A. PATTERSON, husband and wife,

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the seller agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following described lands and premises situated in Klamath County, State of Oregon, to-wit:

Lots 15 and 16 of ROSELAWN, Subdivision of Block 70 of BUENA VISTA ADDITION to the city of Klamath Falls, together with the North 6 feet of vacated alley adjacent to said lots on the South.

for the sum of SEVENTEEN THOUSAND FIVE HUNDRED Dollars (\$17,500.00) (hereinafter called the purchase price) on account of which THREE THOUSAND Dollars (\$3,000.00) is paid on the execution hereof (the receipt of which hereby is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows, to-wit:

The balance of \$14,500 to be paid in monthly instalments of \$150.

This contract may not be prepaid before September 1, 1983.

First instalment due on or before September 1, 1978, and subsequent instalments due on or before the first day of each month thereafter until principal balance and interest paid in full.

Interest shall be paid monthly at the rate of 9 per cent per annum from the date of the execution of this contract to the date of payment in full. If the buyer fails to pay the interest when due, the seller may, at his option, either (a) declare the entire balance of the purchase price to be immediately due and payable, or (b) suspend the operation of this contract until the interest is paid. The buyer agrees to pay the interest in advance on the first day of each month. The seller agrees to deliver to the buyer a deed to the premises described herein, together with a copy of this contract, upon payment in full of the purchase price and interest. The seller agrees to execute and deliver to the buyer a deed to the premises described herein, together with a copy of this contract, upon payment in full of the purchase price and interest. The seller agrees to execute and deliver to the buyer a deed to the premises described herein, together with a copy of this contract, upon payment in full of the purchase price and interest.

Western Bank, Klamath Falls, Oregon Branch. The buyer agrees to pay the balance of the purchase price to the Western Bank, Klamath Falls, Oregon Branch. The buyer agrees to pay the balance of the purchase price to the Western Bank, Klamath Falls, Oregon Branch. The buyer agrees to pay the balance of the purchase price to the Western Bank, Klamath Falls, Oregon Branch.

Helen B. Jacobson
3100 Celebrity Lane
Modesto, California 95350
Ralph E. and Shirley A. Patterson
Route 1 Box 208
Klamath Falls, Oregon 97603
Western Bank
Klamath Falls Branch
Klamath Falls, Oregon 97603
Helen B. Jacobson
3100 Celebrity Lane
Modesto, California 95350

STATE OF OREGON,
County of _____
I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book _____ on page _____ or as file/reel number _____.
Record of Deeds of said county.
Witness my hand and seal of County affixed.
By _____ Recording Officer
Deputy

