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AGREEMENT
of
SALE

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THIS AGREEMENT, made and entered into this 26 day of JULY,
1978, between LAND HERITAGE CORPORATION, with principal office at
Pacific Trade Center, Suite 938, Honolulu, Hawaii 96813
hereinafter called Seller, and Kevin R. Mitchell, a Single Man
hereinafter called Buyer.

WITNESSETH, that the Seller, in consideration of the payments to
be made by the Buyer and the conditions and covenants to be kept and
performed by him, as hereinafter set forth, agrees to sell and the
Buyer agrees to buy, the real property:

Lot 15 in Block 1 Latakome Shores Subdivision in the County of
Klamath, State of Oregon, as shown on the Map filed on September 6, 1967
in volume 17, page 1 of Maps in the office of the County Recorder of
said County, said Conveyance shall be made subject to all conditions,
covenants, restrictions, reservations, easements right and rights of way
of record and specifically the covenants, conditions and restrictions
set forth in that certain Declarations of Restrictions recorded on Sep-
tember 12, 1968 in Volume M68 of deeds on Pages 8257-8263 of Official
Records and any subsequent amendments thereto as recorded in Official
Records of said county, all of which are incorporated herein reference
thereto with the same effect as though said Declarations were fully set
forth herein.

SUBJECT TO: Covenants, conditions and restrictions of record.

for the sum of SIX THOUSAND FIVE HUNDRED Dollars,
in lawful money of the United States of America and the Buyer, in consideration of the
premises, promises and agrees to pay the Seller the aforesaid sum of money, for all
of said real property, as follows, to wit:

SIX HUNDRED FIFTY Dollars
upon the execution and delivery hereof, the receipt whereof is hereby acknowledged,
and the balance of

FIVE THOUSAND EIGHT HUNDRED FIFTY Dollars
in installments, including interest on all unpaid principal from date hereof until date
of payment at the rate of eight (8) per centum per annum. The first installment of
SEVENTY DOLLARS & 98/100 Dollars or more, to be paid October 17,
1978, and a like amount, or more shall be paid on the same day of each month there-
after until the balance of principal and interest has been paid in full. The amount of
the final payment, however, shall be the total of the principal and interest then due.
All payments to be made by the Buyer and shall be paid with lawful money of the
United States of America.

IN ADDITION IT IS AGREED AS FOLLOWS, TO WIT:

- (a) Possession shall be delivered to the Buyer upon the execution and delivery
of this agreement, unless otherwise provided herein.
- (b) The Buyer shall pay all taxes and assessments from date hereof and
assessed and levied against said property hereafter, unless otherwise specified herein.
- (c) The Seller on receiving payment of all amounts of money mentioned herein
shall execute a grant deed for said property in favor of said Buyer and shall deliver
said deed to said Buyer. As of the date of delivery of deed the Seller shall supply the
Buyer with a Policy of Title Insurance or Certificate of Title, to be issued by a reliable
title company, which shall show the title to said property to be merchantable and free
from taxes, assessments, liens and encumbrances, except such thereof as are set
forth herein and such thereof as may be suffered or created hereafter by the Buyer.
The Buyer shall pay for said evidence of title unless otherwise set forth herein.
- (d) Should the Buyer fail to make said payments or any thereof when due or
fail to comply with the conditions, covenants and agreements set forth herein, the
amounts paid hereon may be retained by the Seller as the consideration for making this
agreement and thereupon the Seller shall be released from all obligation in law or equity

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to convey said property and any occupancy of said property thereafter by said Buyer shall be deemed to be and be a tenancy at the pleasure of the Seller and said Buyer shall never acquire and expressly waives any and all rights or claims of title because of such possession.

(e) Should the Seller sue the Buyer to enforce this agreement or any of its terms, the Buyer shall pay a reasonable attorney fee and all expenses in connection therewith.

(f) The Seller reserves the right to deliver the deed, at any time during the term hereof, and the Buyer, in lieu of this agreement, shall execute and deliver to said Seller, or his nominee, a note for all amounts of money then unpaid and said note shall be secured by a Deed of Trust on said property and said Buyer shall likewise execute and deliver said Deed of Trust concurrently with the delivery of said note.

(g) The waiver by the Seller of any covenant, condition or agreement herein contained shall not vitiate the same or any other covenant, condition or agreement contained herein and the terms, conditions, covenants and agreements set forth herein shall apply to and bind the heirs, successors, and assigns of each of the parties hereto. Time is the essence of this agreement.

(h) All words used in this agreement, including the words Buyer and Seller, shall be construed to include the plural as well as the singular number and words used herein in the present tense shall include the future as well as the present and words used in the masculine gender shall include the feminine and neuter.

State of Hawaii, County of Honolulu, (as recorded in the County of Honolulu, Hawaii, for the purpose of recording this instrument, the Seller, Kevan R. Mitchell, has caused this instrument to be signed by him and acknowledged by him in the presence of me, a Notary Public, in and for the County of Honolulu, Hawaii, on this 19th day of September, 1978, at Honolulu, Hawaii.)

SELLER:

Personally appeared the above

named Kevan R. Mitchelland acknowledged the foregoing instrument By Robert R. Clutterand the his voluntary act and deed.

Before me:

Notary Public, First

Judicial Circuit, State

of Hawaii

My Commission Expires: May 30, 1981

Dollars

LAND HERITAGE CORPORATION

Suite 938, Pacific Trade Center

Honolulu, Hawaii 96813

Name, Address, Zip

Kevan R. Mitchell

Box 2363

Pease AFB, NH 03801

Grantee's Name & Address

After recording return to:

LAND HERITAGE CORPORATION

Suite 938, Pacific Trade Center

Honolulu, Hawaii 96813

Name, Address, Zip

Until a change is requested all tax

statements shall be sent to the following

address: LAND HERITAGE CORPORATION

Suite 938, Pacific Trade Center

Honolulu, Hawaii 96813

Name, Address, Zip

on this 19th day of September, D. 19 78

at 3:00 o'clock P. M. and duly

recorded in Vol. 278 of Deeds

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Wm. D. MILNE, County Clerk

Deputy

Fee \$5.00

The Seller shall be released from all obligation in law or equity