

THIS CONTRACT OF PURCHASE AND SALE, made and entered into, in triplicate, this _____ day of _____ 1972, by and between Edna G. Robinson, herein known as the SELLER, and J. W. Stidham and Kitty A. Stidham, husband and wife, hereinafter known as the BUYERS.

W I T N E S S E T H

That for and in consideration of the payments herein after mentioned, to be made by Buyers to Seller, and the covenants herein after contained on the part of the Buyers and Seller to be kept and maintained. Seller hereby agrees to sell to Buyers, and Buyers hereby agree to purchase from Seller, the following described real property situate in Klamath County, Oregon, to-wit:

Lot 11, Block 52 BUNA VISTA ADDITION, according to the official plat thereof on file in the records of Klamath County, Oregon

THE TOTAL PURCHASE PRICE of said property is the sum of \$12,000.00, payable as follows, to-wit: \$1,200.00 to be paid as a down payment at the date of this contract, leaving a balance of \$10,800.00, which balance shall be payable in monthly installments of not less than \$106.61. This amount shall include interest at the rate of .07 $\frac{1}{2}$ % per month on the unpaid balance as of ^{October 1st} ~~August 1st~~ and by the 10th of each following month. As the interest decreases with the monthly unpaid balance, the same amount shall be added to the Principal balance, so that the monthly payments of Interest and Principal shall not be less than \$79.81 per month. Also the monthly payments shall include the prorated Taxes and Insurance, to begin with the present rate for same which is for Taxes \$4.00, and for Insurance, \$9.00. These monthly payments for Taxes and Insurance will fluctuate with any change in rates of same, as the change becomes known. The first payment due October 1st, 1972, shall include, Principal, Taxes and Insurance only, and shall be for the amount of \$39.31.

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All monthly payments of \$106.81 shall be due and payable thereafter by the 10th of each month until the sum of \$10,800.00, together with Interest, Taxes and Insurance, shall be paid. Buyers may make larger payments, or pay the entire balance due Seller, at any monthly payment time without penalty.

BUYERS AGREE TO PERMIT NO LIENS of any kind or nature to lawfully attach against said premises during the life of this contract: The property described herein must be kept insured against fire in a Company acceptable to Seller and Buyers, during the term of this Contract, in a sum not less than the value of the property, loss if any, payable to Seller as her interest may appear: Buyers agree to commit no strip or waste upon the above described property, and to keep the same in good repair, and condition: To incur no obligations that shall or may become a lien against the above described property without promptly discharging the same when due, and if Buyers shall fail to pay any liens, Taxes, Public Utilities or other lawful assessments, or fire insurance when due, the Seller may do so, and any such payments so made by Seller not already provided for in this Contract, shall be added to and become a part of the debt secured by this Contract, and shall bear interest at the rate of .07% annum, without waiver however of any right arising to Seller for Buyer's breach of Contract.

ANY ADDITIONS OR ERECTIONS on said premises by Buyer shall attach to and become a part of said Property, and in event of default under this Contract, such additions or erections may not be removed from said premises. Any additions or changes or erections made to this property by Buyer, must be made with full consent of Seller.

SELLER AGREES to make and execute a good and sufficient Warranty Deed conveying title to the above described property, and a Policy of Title Insurance in the sum of \$12,000.00 covering said real property, to Buyers. Same to become a part of this record until Contract is fully

paid, and said Title Insurance and Warranty Deed shall be given to Buyers with the final payment. This Contract, together with Title Insurance and Warranty Deed, shall be placed in Bank of Klamath County, at 6th and Klamath Ave., Klamath Falls, Oregon, with instructions, among others, to collect the monthly payments, and send notice to Seller, and to place the monthly payments, as paid, in the banking account of Seller.

IN THE EVENT said Buyers shall breach any of the covenants here-in contained or default any of the payments here-in mentioned to be made, for a period of 30 days, then Seller, may at Seller's option and while such breach or default continues, declare the entire unpaid balance on this Contract, immediately due and payable, and declare this Contract null and void, and no further force and effect, and upon written notice made to said Escrow Agent, shall receive the papers and documents in escrow therein, and in such case all rights and interest existing in favor of Buyers derived under this Contract shall utterly cease and determine and promises described here-in shall revert and re-vest in Seller without further declaration or act of re-entry, or without any act of Seller to be performed, and without any right of Buyers of reclamation or compensation for money paid for improvements made as absolutely, fully and perfectly as if this Contract had never been made. Any waiver by Seller of any breach or default of this Contract shall ^{be} construed to be a continuing waiver.

IN THE EVENT OF SUIT OR ACTION is instituted by either of the parties hereto to enforce any of the terms, conditions, covenants or agreements here-in contained, the prevailing party in such suit or action shall be entitled to a reasonable sum as attorney's fees, in addition to costs and disbursements provided by statute, against the losing party in such Court Action.

THIS IS THE ESSENCE of this agreement, and it shall be binding on the parties hereto, their heirs, Assigns and Legal Representatives,

and Buyers agree not to sell or assign this Contract without written consent of Seller being first obtained, and Seller agrees not to withhold such consent without showing good cause there for.

IN WITNESS WHEREOF the parties have set their hands and seals, this day and year first above written.

Edna C. Robinson
SELLER

J. W. Stidham

Kitty A. Stidham
BUYERS

STATE OF OREGON ss.
COUNTY OF KLAMATH

September 7 19 72

Personally appeared the above named Edna C. Robinson,

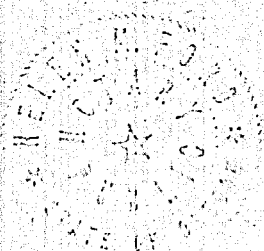
J. W. Stidham and Kitty A. Stidham

and acknowledged the foregoing instrument to be their
voluntary act and deed.

Before me:

William M. Ford
Notary Public for Oregon

My commission expired: Jan 28, 1974



Return
J. W. Stidham
145 Nevada
K. Falls, Or.

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
JUNE A.D., 19 79 at 1:31 o'clock P M., and duly recorded in Vol M79
of DEEDS on Page 15432.

WM. D. MILNE, County Clerk
By Bernard Shetsch Deputy

FEE \$12.00