

LAND SALE CONTRACT.

THIS AGREEMENT, Made and entered into this 5<sup>th</sup> day of May, 1969, by and between JERRY A. DOTSON and RUBY ANN DOTSON, husband and wife, hereinafter called Sellers, and JOYCE V. COBB, hereinafter called Purchaser;

## WITNESSETH:

In consideration of the covenants herein exchanged between the parties hereto, and in consideration of the sum of \$15,700.00 to be paid by Purchaser as hereinafter provided, Sellers agree to sell unto Purchaser and Purchaser agrees to buy the following-described real property situate in Klamath County, State of Oregon, to-wit:

Lot 11, Block 302, DARROW ADDITION to the City of Klamath Falls, Oregon, according to the official records thereof on file in Klamath County, Oregon.

SUBJECT To reservations and restrictions of record, and easements and rights of way of record and those apparent on the land.

Purchaser agrees to pay to Sellers, the sum of Fifteen Thousand Seven Hundred Dollars (\$15,700.00), Five Hundred Dollars (\$500.00) of which is paid down upon the execution hereof, receipt of which is hereby acknowledged by the Sellers, and the further sum of \$15,200.00 in monthly installments of not less than \$75.00 per month, including interest at 2 percent per annum on deferred balance from date, the first payment to be made on the 5th day of June, 1969, with a like payment on the 5th day of each and every month thereafter until both principal and interest have been paid in full.

Purchaser shall have the right to prepay on

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this Contract without penalty, with the payments being applied first to accrued interest and the balance to principal.

Purchaser and Sellers agree to prorate the taxes for the tax year of 1968-69. Purchaser agrees to pay all future taxes, public or private liens or assessments levied or becoming due against said property before they become delinquent. In the event that they do become delinquent, Sellers, without obligation to do so, shall have the right to pay the amount due and add said amount so paid to the principal remaining due under this Contract.

Purchaser agrees at her own expense, to keep the buildings on said premises insured in their full insurable value during the term of this Contract, in a Company agreeable to Sellers, loss, if any, payable to the Sellers and Purchaser as their respective interests shall appear.

Purchaser shall be entitled to possession of the premises upon June 1, 1969.

Upon the execution of this Contract, Sellers shall execute their proper Warranty Deed conveying said real property to the Purchaser free of encumbrances except as herebefore set forth.

Said Warranty Deed and a copy of the within Contract shall be deposited in escrow in the First Federal Savings and Loan Association of Klamath Falls, Oregon, as escrowee, and all payments hereafter made on said Contract of principal and/or interest, shall be made through the escrowee.

Upon full compliance with the terms of this Contract by the Purchaser, and payment of said purchase price



in full, together with interest due thereon, said escrowee is authorized to deliver said Warranty Deed to the Purchaser.

Purchaser shall neither commit nor permit waste waste of said premises. Sellers reserve the right to go on said property at any time during the term of this Contract for the purpose of inspecting or protecting the same.

Time is material and of the essence hereof and failure of the Purchaser to make any of said payments as the same fall due or within 10 days thereafter or to observe the covenants of this Contract shall entitle the Sellers at their option to terminate this Contract.

Thirty (30) days notice of such election to terminate this Contract shall be given in writing by the Sellers to the Purchaser and to the First Federal Savings and Loan Association of Klamath Falls, in whose hands the escrow agreement is placed. For the purpose of giving notice to Purchaser in case of such default, it shall be sufficient if such notice is properly mailed through the United States mails by registered mail to Purchaser at her last-known place of address.

In the event that Purchaser should so default in said Contract, Purchaser shall forfeit all payments theretofore made hereunder as agreed rental for the use of said property, and Sellers shall have the right immediately to take possession of said property, by force if necessary, and not be deemed guilty of trespass, and the Warranty Deed deposited in escrow shall be delivered over immediately by the escrowee to the Sellers, or either of them.

Should it become necessary for the Sellers to maintain any suit or action to enforce the terms of this Contract and be successful in such litigation, Purchaser agrees to pay in addition to costs and disbursements, such sum as the Court may adjudge reasonable as attorneys' fees to be allowed in such suit or action.

No waiver by Sellers of any breach of this Contract by Purchaser shall be construed as a waiver of any subsequent breach.

The remedies hereinabove provided shall not be exclusive, but Sellers shall have such other and further remedies as shall be meet and proper in law and equity.

The terms of this agreement shall inure to the benefit of and be binding upon the heirs, executors and administrators of the respective parties hereto except that there shall be no assignment of this Contract or any interest therein by the Purchaser without the written consent of the Sellers.

IN WITNESS WHEREOF, The Parties hereto have hereunto set their hands and seals in triplicate the day and year first herein written.

Jerry L. Eaton (SEAL)

[Signature] (SEAL)

Sellers.

Joyce V. Cobb (SEAL)

Purchaser.

Send Taxes  
to  
Clinton D. Meyer  
&  
Joyce V. Meyer  
WANT LAND  
2426  
Klamath Falls, Oregon 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of July A.D., 19 79 at 4:50 o'clock P M., and duly recorded in Vol. M79 of Deeds on Page 16183.

FEE \$12.00

WM. D. MILNE, County Clerk

By Bernetha Helich Deputy