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CONTRACT OF SALE

THIS AGREEMENT, Made and entered into this 12 day of October, 1963, by and between C. L. BORUM and GERTRUDE BORUM, husband and wife, hereinafter designated as Sellers and GEORGIA J. McCASKEY, a single woman, hereinafter designated as Purchaser,

WITNESSETH:

That Sellers do hereby agree to sell and Purchaser agrees to purchase from the sellers the following described real property situated in the County of Klamath, State of Oregon, to-wit:

Beginning at the Northeast corner of Lot 12 of Block 94 of BUENA VISTA ADDITION to the City of Klamath Falls, Oregon; thence Southwesterly along the Southerly line of Upham Street, a distance of 50 feet; thence Southeasterly and parallel to Siskiyou Street (formerly Campo Street), a distance of 145 feet to the South line of said Lot 12; thence Northeasterly and parallel to Upham Street a distance of 50 feet to Siskiyou Street; Thence Northwesterly along the Westerly line of Siskiyou Street, a distance of 145 feet to the place of beginning, being the Easterly 50 feet of Lot 12 of Block 94 of Buena Vista Addition to the City of Klamath Falls, Oregon, according to the duly recorded plat of said addition.

for the sum of Six Thousand Eight Hundred Fifty and no/100 (\$6,850.00) Dollars payable as follows: One Thousand and no/100 (\$1,000.00) Dollars upon execution of this agreement, receipt of which is hereby acknowledged. The balance of Five Thousand Eight Hundred Fifty and no/100 (\$5,850.00) Dollars payable with interest at the rate of Six and one-half (6½%) percent per annum from October 1, 1968, in monthly payments of not less than Seventy and no/100 (\$70.00) Dollars per month, including interest, first payment to be due the first day of November, 1968, and a like payment on the first day of each and every month thereafter until the full amount of principal and interest shall have been paid including taxes and insurance. Said payments to be made to the order of the Sellers at the United States National Bank of Oregon, Klamath Falls Branch, Klamath Falls, Oregon. It is further provided that

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1 the Sellers shall pay the taxes and insurance upon the herein-
2 above described real property and that said amounts shall be add-
3 ed to the principal balance due Sellers hereunder and shall draw
4 interest as above provided.

5 In addition to the above described real property,
6 Sellers are selling and conveying to Purchaser certain personal
7 property now located on the above described real property for the
8 sum of Two Hundred and no/100 (\$200.00) Dollars, receipt of which
9 is hereby acknowledged.

10 It is further understood and agreed that there is
11 presently a mortgage in favor of the United States National Bank
12 of Oregon upon the above described real property which Purchaser
13 is not hereby assuming. However, Purchaser shall have the option
14 at some future date to pay off the balance to Sellers hereunder
15 and assume the mortgage should she so desire.

16 It is further understood and agreed that all taxes and
17 insurance shall be prorated as of October 1, 1968, between Sellers
18 and Purchaser hereunder.

19 It is further provided that Purchaser shall pay all
20 liens and assessments hereafter placed against said property be-
21 fore the same shall become delinquent.

22 Sellers, upon execution of this agreement shall make
23 and execute in favor of Purchaser a good and sufficient warranty
24 Deed conveying the above described real property to Purchaser
25 and place said Deed, together with Purchaser's Policy of title
26 insurance, with the original of this contract in escrow with
27 the United States National Bank of Oregon, Klamath Falls Branch,
28 8th and Main, Klamath Falls, Oregon.

29 Sellers do hereby instruct the escrow holder that when
30 and after the Purchaser shall have paid the balance of the purchase
31 price as hereinabove provided, the original contract of sale,
32 escrow instructions and warranty deed shall be delivered to Pur-
chaser.

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Purchaser shall be entitled to the possession of the aforesaid premises as of October 1, 1968, but in the event of default, she shall be deemed as tenant holding over by force, hereby waiving demand or written notice and subject to immediate forcible entry and detainer action by Sellers.

Time shall be of the essence of this agreement and if the Purchaser shall fail, refuse or neglect for a period of thirty (30) days to pay any of said installments, or shall fail to keep and perform any of the agreements herein contained, then the Sellers shall have the right to declare this agreement null and void, and in such cases all of the rights of the Purchaser in and to said premises and under this contract, shall immediately and utterly cease and determine and the property herein described shall revert to and revest in the Sellers without any act of re-entry or any declaration of forfeiture or without any act by the Sellers to be performed, and without any right of the Purchaser of reclamation or compensation for moneys paid or for improvements made, as absolutely and fully as if this agreement had never been made and all moneys theretofore paid to the Sellers under this contract shall thereupon be forfeited without process of law, and shall be retained by the Sellers as accrued and reasonable rent for said premises and as liquidated damages to the Sellers for the failure of the Purchaser to complete this contract, and in such case, said escrow holder is hereby instructed to deliver said Deed, Contract and Title Insurance Policy upon demand to Sellers without notice to Purchaser.

In the event suit or any other action is required by Sellers to enforce any provision of this contract, including restoration of their rights in event of default of Purchaser, Sellers shall be entitled to reasonable attorney fees as the Court shall determine, including attorney fees upon appeal to the Supreme Court.

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This agreement shall bind and inure to the benefit of the parties hereto, and their respective heirs, executors and administrators.

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

x C. L. Borum (SEAL)
Seller SS# 523-72-2520

x Gertrude L. Borum (SEAL)
Seller SS# 029-07-8806

Georgie J. McCaskey (SEAL)
Purchaser SS# 544-18-05601

STATE OF CALIFORNIA)
County of Los Angeles) ss.

BE IT REMEMBERED, on the 12th day of October, 1968, before me appeared the within named C. L. BORUM and GERTRUDE BORUM, husband and wife, who are known to me to be the identical persons described within this instrument and who executed said instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal the day and year last above written.

Clare L. Randolph
NOTARY PUBLIC FOR CALIFORNIA

My Commission Expires: _____

CLARE L. RANDOLPH
My Commission Expires July 26, 1970



STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 11th day of July A.D., 19 79 at 8:52 o'clock A M., and duly recorded in Vol 1179 of Books on Page 16307.

FEE \$12.00

WM. D. MILNE, County Clerk

By Bernetha A. Hetch

Deputy

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