

72555

Vol. ^m 79 Page 20104CONTRACT FOR SALE OF REAL PROPERTY

DATE THIS AGREEMENT, MADE IN triplicate this 21st day of March,
 PARTIES 1979, by and between HARROLD M. MALLORY AND CHRISTINE W. MALLORY,
 husband and wife, hereinafter called Sellers, and CHARLES S. MEDSKER,
 a single man, hereinafter called Buyer,

WITNESSETH:

AGREEMENT Sellers hereby agree to sell to Buyer, and the latter hereby agree
 to buy from the former, the following described real property situated
 in Klamath County, Oregon:

DESCRIPTION LOT 608 in Block 103 of MILLS ADDITION to the City of
 Klamath Falls, according to the official plat thereof
 on file in the office of the County Clerk of Klamath
 County, Oregon.

PRICE DOWN The total agreed purchase price for said real property is the
 sum of \$27,500.00 of which the sum of \$2,000.00 has been paid down.
 Buyer agrees to pay in monthly installments of not less than \$300.00
 including said interest of 10% per annum from March 10th, 1979, until
 paid, with the first such payment to become due not later than the
 10th day of each month thereafter until the entire purchase price and
 interest has been paid. Additional payments may be made at any time
 without penalty. All payments shall be made to Harrold M. and/or
 Christine W. Mallory, or survivor, 3447 Hwy no. 39, Klamath Falls, Ore.

SELLERS FURTHER AGREE TO DO THE FOLLOWING:

- POSSESSION 1. Give Buyer possession of said real property on March 10, 1979.
- TITLE INSURANCE 2. Furnish Buyer with and pay the premium for a purchaser policy of
 title insurance in the amount of \$25,500.00, subject only to the
 standard exceptions of Mountain Title Insurance Company and those
 mentioned herein.
- EXECUTE DEED 3. Execute a good and sufficient deed in Warranty form, conveying
 said real property to Buyer in fee simple as tenants by the
 entirety, and to deposit said deed in escrow with First Federal
 Savings & Loan Association of Klamath Falls, after Loan number
 01-11180 is paid off by Seller, with instructions to deliver the
 same to Buyers upon payment in full of said purchase price and
 interest as herein provided.
- PAY FOR HALF OF COSTS 4. Pay one-half the cost of writing contract and one-half the escrow
 charges in connection with this sale.

BUYERS AGREE TO DO THE FOLLOWING:

- Make payments PROMPTLY 1. Make all payments called for herein promptly, time being in all
 respect of the essence of this agreement.
2. Promptly pay all taxes, assessments, etc. accruing against said
 property subsequent to March 10, 1979, and promptly pay all
 indebtedness incurred by their acts which may become a lien
 against said real property.
3. Pay one-half the escrow charges in connection with this sale.
4. Execute and deliver to the escrow holder herein a Quitclaim Deed
 covering said property, to be delivered to Sellers in the event

of any material default here-under by Buyer.

Should Buyer fail to keep the said property clear of past due Taxes, liens, assessments or other charges imposed against the same, it is agreed that Sellers may, at their option, without notice and without waiver of such default, pay such taxes, liens or assessments, or any part thereof; and any payments so made by Sellers shall become immediately due and payable from Buyer to Sellers, and the latter then shall be entitled to interest on any amount or amounts so paid at the rate of 12% per annum from date of payment until reimbursed.

Should Buyer fail to perform any of the terms of this contract, time time of payments and performance being of the essence, Sellers shall, at their option, subject to the requirements of notice as herein provided, have the following rights: (a) To foreclose this contract by strict foreclosure in equity; (b) to declare the full unpaid balance of the purchase price immediately due and payable; (c) to specifically enforce the terms of this contract by suit in equity; or (d) to declare this agreement null and void as of the date of the breach of contract and to retain as liquidated damages the amount of any payments theretofore made under this contract. If Sellers elect to declare this agreement null and void, all of the right, title, and interest of Buyer shall revert to and revert in Sellers without any act of reentry or without any other act by Sellers to be performed; and buyer agree, in such event, to peaceably surrender the premises to Sellers, and in default of such delivery, Buyers may, at the option of Sellers, be treated as tenants holding over unlawfully after the expiration of a lease, and may be ousted and removed as such.

Buyer shall not be deemed in default for failure to perform any covenant or condition of this contract, including failure to make payment as herein provided, until notice of said default by Sellers to Buyer, and Buyer shall have failed to remedy said default within thirty days after the giving of such notice. Notice for this purpose shall be deemed to have been given upon the deposit in the mails of a certified letter containing said notice and addressed to Buyer at 2025 Darrow Ave, Klamath Falls, Oregon 97601.

Waiver by Sellers of any breach of any of the terms of this agreement shall not be considered a waiver of subsequent breaches, if any. In the event Sellers file suit or action to enforce any of the obligations of Buyer hereunder, Buyers agree to pay Seller reasonable attorney's fees in such suit or action as determined by the Court.

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

IN WITNESS WHEREOF said parties hereunto set their hands and seals.

Harrold M. Mallory (SEAL)
Harrold M. Mallory

Christine W. Mallory (SEAL)
Christine W. Mallory

Charles S. Medsker (SEAL)
Charles S. Medsker

Ret'd
Mrs. Harrold M. Mallory
3000 Hwy 99
Klamath Falls, Ore 97601

STATE OF OREGON,)
County of Klamath)
Filed for record at request of

on this 24th day of August A.D. 1970
at 8:53 o'clock A.M. and duly
recorded in Vol. 1179 of
Page 20134

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Wm D. Miller, County Clerk
By Deane Charles Deputy
Fee \$7.00