



OREGON ASSOCIATION OF REALTORS®

SALE AGREEMENT & RECEIPT FOR EARNEST MONEY

Klamath Falls, Oregon, 9-26, 1979 THIS IS A LEGALLY BINDING CONTRACT, IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE. 12544

Read important additional terms on reverse side of sale agreement & receipt for earnest money before signing. These additional terms regarding Title Insurance, hereinafter called "purchaser."

1. Received of Lowes, Inc.2. The sum of \$ 1,000.00 in the form of ☒ check, ☐ cash, ☐ note payable Cashiers Check as earnest money and part payment for3. the purchase of the following described real estate situated in the City of Near Dairy County of Klamath4. and State of Oregon, to wit: 66 Acres more or Less being a portion of the N½ of the SE¼ Section 27,5. Township 38 South, Range 11, EWM. As per attached map. commonly known as:

6. which we have this day sold to the said purchaser, subject to the approval of the seller.

7. for the purchase price of Ninety Two Thousand Four Hundred and no/100 Dollars \$ 92,400.008. on the following terms, to wit: The earnest money above received for, Earnest Money and \$ 1,000.009. { on Owner's acceptance } as additional earnest money, the sum of \$ 25,796.0010. Upon acceptance of title and delivery of ☒ Deed ☐ Contract the sum of \$ 25,796.0011. The balance of Sixty Five Thousand Six Hundred Four and no/100 Dollars \$ 65,604.0012. payable as follows: Purchaser to be given an exclusive option to purchase the subject property, Option13. to expire Dec. 28, 1979. In the event purchaser fails to exercise said option, the option14. money will be forfeited to Seller. Upon exercising the option, the option money will apply to15. the down payment. During the option period purchasers are authorized by Seller to enter upon16. the property for testing, surveying or whatever is deemed necessary by purchasers.17. (See Exhibit A attached hereto and made a part hereof)

18. The purchaser shall pay required assumption costs and reimburse the seller for sums held in the reserve account of any indebtedness assumed in this

19. transaction, in addition to the purchase price. If this transaction is subject to purchaser securing a new loan, purchaser agrees to make

20. written application not later than Not Applicable 19 complete necessary papers, and exert his best efforts to procure such21. financing; and if transaction is to be financed through FHA or Federal VA, seller agrees to pay the prevailing mortgage discount required by lender; not to exceed \$ -0-

22. The property is to be conveyed free and clear of all liens and encumbrances to date except zoning ordinances, building and use restrictions, reservations in Federal patents, beneficial

23. utility easements of record, and:

24. Those apparent upon the land and common to Real Estate in that area.

25. All light fixtures and bulbs, fluorescent lamps, Venetian blinds, window and door screens, storm windows and doors, attached floor coverings, attached television antennas, curtain,

26. towel and drapery rods, shrubs and trees, and irrigation, plumbing, cooling and heating equipment, including oil tanks, except fireplace equipment that is not attached in any manner

27. to the structure, and all fixtures except:

No Exceptions

28. are to be left upon the premises as part of the property purchased. the following personal property is also included as part of the property purchased

29. for said purchase price:

30. None31. The seller represents: (1) that the above dwelling is connected to (a) ☐ public sewer system; (b) ☐ cesspool or septic tank; (2) that he knows of no material structural defects; (3) that all

32. electrical wiring, heating, cooling, and plumbing systems will be in working order at the time purchaser is entitled to possession; (4) that he has no notice of any liens to be assessed against

33. the property; (5) He will maintain the property and yard in present condition; (6) that he has no notice from any governmental agency of any violation of laws relating to the subject prop-

34. erty: except:

35. Vacant Land36. Seller and purchaser agree to prorate the taxes for the current tax year, rents, interest, and other items as of: Date of Closing 19 Jan. 15 1980

37. Premiums for existing insurance may be prorated or a new policy issued at purchaser's option. Purchaser agrees to pay the seller for fuel, if any, in storage tank at date of possession.

38. Encumbrances to be discharged by seller may be paid at his option out of purchase money at date of closing. Date of closing on or before Jan. 15 198039. The undersigned Sellers and Purchasers direct the selling REALTOR® to ☐ deposit the earnest money and additional earnest money in40. escrow, the cost of which shall be shared equally between seller and purchaser, or ☒ hold the earnest money and additional earnest

41. money until such time as it represents collected funds and then promptly forward it to the listing REALTOR® to be held in his clients trust account. Possession of the above

42. described premises is to be delivered to the purchaser on or before Upon Close of Sale 19 Jan. 15 or as soon thereafter as existing laws and regulations

43. will permit removal of tenants, if any. Time is of the essence of this contract. This agreement is binding upon the heirs, executors, administrators, successors and assigns of the purchaser

44. and seller. However, if under the terms of this agreement purchaser is being extended credit after closing by the seller, purchaser's rights herein are not assignable without written con-

45. sent of the seller.

46. FOR SPECIAL CONDITIONS SEE ATTACHED EXHIBIT

47. 48.

49. Listing REALTOR®: Holman Realty Phone: 884-1343 Address: 4729 So. 6th, Klamath Falls50. Selling REALTOR®: Durant Real Estate Phone: 882-6355 By Durant Real Estate Address: 2340 So. 6th, Klamath Falls

51. AGREEMENT TO PURCHASE

52. I hereby agree to purchase the above described property in its present condition at the price and on the terms and conditions set forth above, and grant said REALTOR® a

53. period of ten days hereafter to secure seller's acceptance hereof, during which period my offer shall not be subject to revocation. Deed or contract is to be prepared in the54. name of Lowes, Inc. or nominee Southern Clay, Inc. a Tennessee Corporation

55. I acknowledge receipt of a copy of the foregoing offer to buy and earnest money receipt bearing my signature and that of the REALTOR®.

56. PURCHASER HEREBY ACKNOWLEDGES RECEIPT OF A COPY HEREOF AND ACKNOWLEDGES THAT HE HAS NOT RECEIVED OR RELIED UPON ANY STATEMENTS MADE BY THE SELLER OR

57. HIS AGENT WHICH ARE NOT HEREIN EXPRESSED.

58. Address 348 S Columbia St Southern Clay, Inc59. Phone South Bend, Ind. 46601 337. James E. McCall

60. AGREEMENT TO SELL

61. I hereby approve and accept the sale of the above described property and the price and conditions as set forth in above agreement and agree to furnish a title insurance

62. policy continued to date as shown on the good and marketable title to the said deed or contract.

63. Address 348 S Columbia St Southern Clay, Inc64. Phone 348-328-4219 337. James E. McCall

65. DELIVERY TO PURCHASER

66. The undersigned purchaser acknowledges receipt of the foregoing earnest money receipt bearing his signature and that of the seller showing acceptance.

67. PURCHASER: PURCHASER:

68. SELLERS CLOSING INSTRUCTIONS & FEE AGREEMENT

69. I agree to pay to the above named REALTORS® a fee amounting to \$ 7,392 for services rendered in this transaction.

70. I authorize said REALTOR® to order title insurance at my expense and further authorize him to pay out of the cash proceeds of sale the expenses of furnishing title insurance, and re-

71. cording fees, if any, as well as any encumbrances on said premises payable by me at or before closing. I instruct REALTOR® to place the above described earnest money deposit

72. and selected additional earnest money in the depository on lines 40 or 41. I acknowledge receipt of a copy of this contract bearing my signature and that of the

73. purchaser named above, and of REALTOR®. If coop transaction fee divided: Listing REALTOR® 50 % Selling REALTOR® 50 % In the event of a for-74. feiture of the earnest money and additional earnest money less deductions as provided on reverse side hereof, the forfeited earnest money shall be disbursed: Seller 50 %75. REALTOR® 50 % to the extent of REALTOR®'S total fee with residue to seller.76. Holman Realty Inc. REALTOR® SELLER: James E. McCall77. By Mary Ascraft SELLER: James E. McCall



OREGON ASSOCIATION OF REALTORS® ADDENDUM TO EARNEST MONEY CONTRACT

23506

EXHIBIT NO. A

I.D. NO. 12544

IN REFERENCE TO THE FOREGOING AND ATTACHED EARNEST MONEY CONTRACT BETWEEN

Lowes, Inc.

BUYER(S), AND

Cheyne Farms, Inc.

, SELLER(S), DATED Sept. 26, 1979

FOR THE REAL PROPERTY KNOWN AS 66 Acres more or less being a portion of the N½ of the SE¼
Section 27, Township 38 South, Range 11½ EWM

THE BELOW SIGNED BUYER(S) AND SELLER(S) HEREBY AGREE TO THE FOLLOWING. Continued from Line 16 on attached

Agreement: Purchasers agree however to leave the property in a condition reasonably similar
to how they found it.

Purchasers may exercise the option at any time prior to the expiration date by giving written
notice of that intent to Durant Real Estate, 2340 So. 6th St., Klamath Falls, Oregon.

The parties agree that the transaction will be closed in Escrow at Klamath County Title Co.
within 15 days after the written notice.

TERMS OF PURCHASE:

On contract of sale having the above beginning balance of \$65,604.00 and payable \$17,600.00
per year including interest at the rate of 9% per annum. First payment one year from date of
closing and the same date each year thereafter until paid in full.

Seller will not be obligated to accept any prepayment in the year of the sale.

At purchasers option and expense, Seller agrees to enter into a recordable option agreement
having the above terms.

An executed Warranty Deed and Recorded Contract will be placed with Klamath County Title for
Collection.

Cost of Escrow Closing and Collection Set-up fee to be shared on a 50-50 basis between
Purchaser and Seller.

Purchasers agree to pay all cash at time of closing.

THIS AGREEMENT, WHEN SIGNED BY BOTH PARTIES, IS HEREBY MADE A PART OF THE FOREGOING EARNEST MONEY CONTRACT.

DATE

10/2/79

DATE

Sept. 28 1978

BUYER

BUYER

SELLER

SELLER

Durant Real Estate

OFFICE

REPRESENTATIVE DATE

Sept. 26, 1979

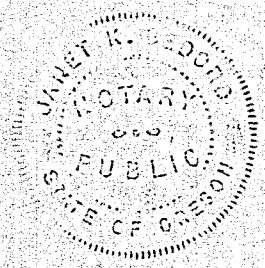
REALTOR'S COPY

STATE OF OREGON)
) ss.
County of Klamath)

October 2, 1979

Personally appeared JAMES E. McCOBB who, being duly sworn, said that he is the attorney for Southern Clay, Inc., a corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors; and acknowledged said instrument to be his voluntary act and deed.

Before Me:



Janet K. Bedard
NOTARY PUBLIC FOR OREGON
My Commission Expires: 8-13-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 4th day of October A. D. 19 79 at 10:21 o'clock A M., and

fully recorded in Vol. M79, of Deeds on Page 23505

Wm D. MILNE, County Clerk

By *Bernetha H. Hefelich*
Fee \$10.50

Return: *Durant Realtors*
8340 Smith High
Klamath Falls, Oregon
97601