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LAND SALE CONTRACT

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THIS CONTRACT made and entered into this 5th day of May, 1980, by and between JEROME LaCOMB and JANET LaCOMB, hereinafter referred to as "Sellers", and LUTHERAN FAMILY SERVICES OF OREGON, INC., hereinafter referred to as "Purchaser";

W I T N E S S E T H :

The Sellers are the owners of the real property situated in the City of Klamath Falls, County of Klamath and State of Oregon, more particularly described as follows:

Lots 3, 4 and 5 in Block 3 of REPLAT NUMBER 1 of SUNNYSIDE ADDITION, according to the official plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

In consideration of the mutual covenants and agreements contained herein, Sellers agree to sell unto the Purchaser and the Purchaser agrees to purchase from the Sellers all of the above mentioned property for the purchase price of \$75,000.00, to be paid as follows:

\$20,800.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; Purchaser shall assume and agree to pay to the State of Oregon, represented and acting by the Director of Veterans' Affairs, the obligation re-presented by that certain mortgage dated June 8, 1976, and recorded June 9, 1976, in Volume M76, Page 8475, Klamath County Microfilm Records, which Sellers represent has a present balance of \$28,957.43, with interest paid to April 7, 1980, and which Sellers further represent may be assumed by Purchaser at an annual interest rate of eleven percent (11%). The balance of the purchase price in the sum of \$25,242.57, with interest at the rate of eleven percent (11%) per annum from ~~April~~ *May* 5th, 1980, shall be payable in installments of not less than \$240.48 per month, inclusive of interest, the first installment to be paid on the 5th day of June, 1980, and a further installment on the 5th day of every month thereafter until ~~April~~ *May* 5th, 1985, at which time the full remaining balance and interest shall be paid. All of said purchase price may be paid at any time and any prepayment may, at Purchaser's option, be applied to regular monthly payments thereafter becoming due. *JFL*

Taxes on said premises for the current tax year will be prorated between the parties hereto as of the date of execution of this contract. The Purchaser shall be responsible for payment of all real and personal property taxes during the period of this contract.

The Purchaser warrants and covenants with the Sellers that real property described in this contract is for business or commercial purposes other than agricultural purposes.

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The Purchaser shall be entitled to possession of this contract premises as of ~~xxxxxx15xxx1988~~, and may retain such possession so long as it is not in default under the terms of this contract. The Purchaser agrees that at all times it will keep the buildings on said premises now and hereinafter erected in good condition and repair and shall not suffer or permit any waste or strip thereof; that it will keep said premises free from mechanic's and all other liens and save the Sellers harmless therefrom and reimburse Sellers for all costs and attorneys fees incurred by them in defending against any such liens.

The Purchaser agrees that it will pay all water rents, public charges and municipal liens which hereinafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due. Sellers warrant to Purchaser that there are no sewer or water charges due to the City of Klamath Falls nor any assessment or liens assessed to the property but not yet of record and further warrant that they have no knowledge of any structural defect and that all utilities are in working order.

At Purchaser's expense it will insure and keep insured all buildings now or hereinafter erected on said premises against loss or damage by fire with extended coverage in an amount of not less than the principal balance of the contract in a company or companies satisfactory to the Sellers with loss payable first to the Sellers and then to the Purchaser as their respective interests may appear, and proof of said policy of insurance shall be delivered to the Seller.

If the Purchaser shall fail to pay any such liens, costs, water rents, taxes or charges or shall fail to procure and pay for such insurance as stated above, the Sellers may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the Sellers for Purchaser's breach of contract.

The Sellers shall purchase a title insurance policy insuring marketable title in and to said premises in the Sellers and shall deliver said title policy, free of all liens and encumbrances, to Purchaser, except those of record and apparent on the land at the time of ~~payment of the purchase price in full~~.
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The Sellers agree, upon execution of this contract, to place in escrow at Frontier Title & Escrow Co., 2938 South 6th Street, Klamath Falls, Oregon, the contract, together with a warranty deed to the property, free and clear of encumbrances except the mortgage assumed by Purchaser.

It is understood and agreed between the parties that time is of the essence of this contract. In case the Purchaser shall fail to make the payments above required, or any of them, punctually within thirty (30) days of the time limited therefore, or fail to keep any agreement herein contained, then the Sellers, at their option, shall have the following rights:

- a. To declare this contract null and void;
- b. To declare the whole unpaid principal balance of said purchase price with interest thereon at once due and payable; and/or
- c. To foreclose this contract by suit in equity.

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The Purchaser further agrees that failure by the Sellers at any time to require performance by the Purchaser of any provision hereof shall in no way affect their rights hereunder to enforce the same, nor shall any waiver by said Sellers of any breach of any provision hereof be held to be a waiver of any succeeding breach of any provision or as a waiver of the provision itself.

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed prevailing party in said suit and if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as prevailing party's attorney's fees on such appeal.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators and successors in interest.

Until a change is requested, all tax statements shall be sent to:

Lutheran Family Services of Oregon, Inc.
2545 N. Eldorado
Klamath Falls, Oregon 97601

IN WITNESS WHEREOF, the parties have executed this contract on the day and year first above written.

Jerome A. LaComb
Seller

Robert Ducea
Purchaser

Janet LaComb
Seller

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared the above named Jerome La Comb and Janet LaComb and acknowledged the foregoing contract their voluntary act and deed this 5th day of May, 1980.

Judy B. Luban
Notary Public for Oregon
My commission expires: 8-23-81

STATE OF OREGON)
) ss.
County of Multnomah)

Personally appeared the above named Robert Ducea, Executive Director of Lutheran Family Services of Oregon, Inc. and acknowledged the foregoing contract his voluntary act and deed this 22nd day of April, 1980.

Return to
Frontier Title
Coaleen Sykes
Notary Public for Oregon
My commission expires: 9/20/83

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 5th day of May A.D., 19 80 at 3:33 o'clock P M., and duly recorded in Vol. M80 of Deeds on Page 8252.

FEE *70.50

WM. D. MILNE, County Clerk
By Bernetha S. Stetson Deputy