

K-33748

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CONTRACT OF SALE

THIS AGREEMENT made and entered into this 25th day of September, 1980, by and between ROBERT D. ANDERSON and LAURA E. ANDERSON, husband and wife, hereinafter designated as the Sellers, and JAMES E. VENABLE, a divorced man, hereinafter designated as the Purchaser.

WITNESSETH:

Sellers agree to sell to Purchaser and Purchaser agrees to purchase from Sellers all the following described real property situated in Klamath County, Oregon, to-wit;

LOT 23, BLOCK 30, of the Hot Springs Addition to the City of Klamath Falls, Oregon according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

LESS that portion described as follows:

Beginning at the Southwesterly corner of said Lot 23, thence Northeasterly along the Northerly boundary of Manzanita Street, 4 feet to a point; thence Northwesterly and parallel with the Southwesterly line of Lot 23 to the Northwesterly line thereof; thence Southwesterly along the Northwesterly line of said Lot 23 to the Northwesterly corner of said lot; thence Southeasterly along said Southwesterly line of said lot to the point of beginning.

for and at a price of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00) payable as follows: \$3,000.00 upon Execution of this agreement, (\$200.00 of which is earnest money deposit); and the balance of \$17,000.00 in monthly installments of \$180.00 or more per month including 9% interest per annum on unpaid balance with first installment payment due on November 3, 1980, and on the 3rd day of each and every month, until the full amount of principal and interest shall have been paid. Said payments are to be made to the Order of the Seller at Klamath County Title Company, holder of the escrow herein.

Purchaser hereby agrees that he is purchasing said property in "as is" condition and that Purchaser shall repair garage on said property.

Purchaser agrees to keep the property at all times in as good as condition as the same are now, and that no improvements

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1 now on or which may hereafter be placed on said property shall be
2 removed or destroyed before the entire purchase price shall have
3 been paid, and that they will regularly and seasonably, and
4 before the same shall become subject to interest charges, penalties
5 or other charges, all taxes, assessments, liens and encumbrances of
6 whatsoever kind and nature.

7
8 Parties agree that the 1980-1981 taxes shall be
9 prorated as of the date of this agreement, and that Purchaser
10 agrees to insure the buildings upon said premises in a sum not
11 less than the balance due the Sellers hereunder, at his own
12 expense, and to provide Sellers with a copy of said policy showing
13 the premises so insured. It is hereby provided that failure to
14 pay taxes or insurance shall constitute a default under this con-
15 tract, but that Sellers, without a duty to do so, shall have the
16 option of paying such taxes or insurance and add such amount paid
17 to the balance due from Purchaser to Sellers hereunder, which
18 shall accrue interest as provided herein at the rate of 9% per
19 annum and be paid as herein provided.

20 Sellers will, upon execution of this agreement, make
21 and execute in favor of Purchaser, a good and sufficient Warranty
22 Deed conveying fee simply title to said property, free and clear
23 of all encumbrances as of this date, except the usual reservations
24 and exceptions customarily contained in transfer in this area,
25 and deliver said deed to Klamath County Title Company, which will
26 hold it, to be delivered to Purchaser upon full payment of prin-
27 cipal and interest due Sellers herein.

28 Should Purchaser become in default under this con-
29 tract, Sellers may maintain ejectment against the Purchaser to
30 regain the immediate possession of said property without written
31 or any notice to Purchaser and Purchaser agrees to pay to Sellers,
32 all costs involved in this action, including title report,
attorney fees and allowable court costs, including attorney fees

1 and costs upon appeal. This is in addition, and not in lieu of,
2 the rights hereunder provided.

3 Should Purchaser, while in default, permit these
4 premises to become vacant, Sellers may take possession of the
5 same for the purpose of protecting and preserving the property
6 and their security interest therein; and in the event possession
7 is so taken by Sellers, they shall be deemed to have not waived
8 their rights hereunder provided.

9 In the event that Purchaser shall fail to make
10 the aforesaid payments, including payments on the principal,
11 interest, taxes, and insurance, as herein provided, within Thirty
12 Days (30) of the time provided herein, without written demand or
13 notice, the Sellers shall have the following rights;

14 (1) To foreclose this contract by strict foreclosure

15 (2) To declare the full unpaid balance immediately
16 due and payable;

17 (3) To specifically enforce the terms of this agree-
18 ment by suit in equity;

19 (4) To declare this contract null and void, and
20 after deducting all Seller expenses in connection with this
21 sale, reasonable rent, or the occupancy by Purchaser of said pro-
22 perty, and any damages which Sellers may have incurred by reason
23 of said breach by said Purchaser, refund the balance to said
24 Purchaser.

25 Should it become necessary for either party to secure
26 the services of an attorney, or incur any other expenses, to
27 enforce any of the provisions of this contract, defaulting
28 party agrees to pay such reasonable attorney fees and expenses
29 necessary to such enforcement, together with such attorney fees,
30 foreclosure report, and expenses as may be incurred in a lawsuit,
31 including fees and costs upon any appeal to an Appellate Court.

32 Purchaser further agrees that failure by Sellers at

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any times to require performance by Purchaser of any provisions hereof, shall in no way affect Sellers' rights hereunder to enforce same, nor shall any waiver of Sellers of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision, or as a waiver of the provision itself.

It is provided that Purchaser shall not assign or transfer or sell their rights under this contract to any third parties without first obtaining written consent of the Sellers, which consent shall not be withheld unless Sellers can state good cause therefore. Except as herein provided, this agreement shall bind and inure to the benefit of as the circumstances may require the parties hereto, the respective heirs, executors, administrators, personal representatives, except that Purchaser or successor Purchasers shall not be relieved of personal liability herein by assignment of interest to another party.

WITNESS the hands of the parties the day and year above first written.

James E. Venable
JAMES E. VENABLE

Robert P. Anderson
ROBERT D. ANDERSON

Laura E. Anderson
LAURA E. ANDERSON

STATE OF OREGON)
County of Klamath } ss.

Personally appeared the above-named ROBERT D. ANDERSON and LAURA E. ANDERSON, and acknowledged the foregoing instrument to be their voluntary act and deed.
Before me:

Mildred E. Lewis
NOTARY PUBLIC FOR OREGON

My commission expires: 7-19-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 29th day of September A. D. 19 80 at 3:05 o'clock P. M., on

uly recorded in Vol. M80, of Deeds on Page 18668

Wm D. MILNE, County Cl.

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Bernard H. Hetch

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Fee \$14.00

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