

CONTRACT FOR SALE OF REAL PROPERTY

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THIS AGREEMENT, made in triplicate this 9th day of December, 1981, by and between ALONZO I. HODGES & DOVIE F. HODGES, husband and wife, and ORVILLE M. EIFERT and ALMA I. EIFERT, husband and wife, as FIRST PARTIES or SELLERS and CHERYL D. MOORE, a single person, as SECOND PARTY or BUYER.

WITNESSETH

SELLER hereby agrees to sell to BUYER, and the latter hereby agrees to buy from the former, the following described real property situated in Klamath County, Oregon:

Lot 8 of GRAYBAEL ADDITION to the Town of Merrill, Oregon, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

The total agreed price for said real property is the sum of \$5,500.00, \$75.00 of which shall be paid down upon execution and delivery of this contract. The balance of \$5,425.00 plus interest on deferred principal thereof at the rate of 10% per annum from October 1, 1981, until paid in monthly installments of \$75.00 each, including said interest, with the first payment to become due not later than the 10th day of November, 1981, and subsequent payments 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.

SELLERS FURTHER AGREE TO DO THE FOLLOWING:

1. Give buyer possession of said real property upon execution and delivery of this contract.
2. Execute a good and sufficient Warranty Deed conveying said real property to BUYER, and to deposit the same in escrow with ORVILLE M. EIFERT, Box 52, MERRILL, OR, with instructions to deliver said deed to BUYER upon payment in full of said agreed purchase price and interest as herein provided.
3. To furnish BUYER with, and pay the premium for, a purchaser's policy of title insurance in the amount of \$5,500.00.

BUYER FURTHER AGREES TO DO THE FOLLOWING:

1. Make all payments called for herein promptly, not later than 10 days after due dates thereof, time being in all respects of the essence of this agreement. Make all payments to ALONZO HODGES, Box 502, MERRILL, OREGON 97632.
2. Promptly pay all taxes and assessments accruing against said property subsequent to October 1, 1981; promptly pay all indebtedness incurred by their acts which may become a lien against said property.
3. In the event she defaults in making payments called for in this contract, to deliver possession of said property to SELLERS forthwith upon demand.
4. Execute a Quitclaim Deed to said real property conveying the same to SELLERS, and to deposit the same with said escrow holder, with instructions to deliver the same to any of SELLERS or SELLERS' agent upon demand at any time BUYER is more than 60 days delinquent in making any payment called for herein, time being in all respects of the essence of this agreement.

Should BUYER fail to keep the premises clear of past due taxes, liens, assessments or other charges imposed against the property, it is agreed that SELLERS may, at their option, without notice and without waiver of such default, pay such taxes, liens, assessments or any part thereof, and any payments so made by SELLERS shall be immediately due and payable from BUYERS to SELLERS, and latter shall be entitled to interest on any amount so paid at the rate of 12% per annum until refunded.

Should BUYERS default in making any payment called for herein, or in the performance of any of their other material obligations hereunder, then SELLERS, at their option, may declare this agreement null and void at any time such default continues; and in such event the property, with right to reenter and take possession of the same, shall immediately revert to and revest in SELLERS as though this agreement had never been made, without refund or reclamation to BUYERS for any payments made hereunder, or for any improvements made to the property, such payments and improvements if any, to be considered as reasonable rent for the property. Such remedies are not ~~exclusive~~ to be considered as exclusive; but in case of any default by BUYERS, SELLERS may pursue any remedy or remedies permitted by law or in equity. A default in making any payment or in any other material particular will, at the option of SELLERS, cause the entire unpaid balance of said purchase price to become immediately due and payable. Waiver by SELLERS of any breach of the terms of this contract shall not be a waiver of subsequent breaches, if any. In the event of suit or action to enforce any of the provisions of this contract, the prevailing party shall be entitled to recover his reasonable attorney's fees in such suit or action.

This agreement shall extend to and bind the executors, administrators, heirs, and assigns of the parties hereto.

IN WITNESS WHEREOF said parties hereunto set their hands.

Alonzo I. Hodges
Alonzo I. Hodges

Dovie F. Hodges
Dovie F. Hodges

Orville M. Eifert
Orville M. Eifert

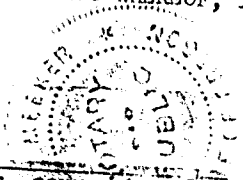
Alma I. Eifert
Alma I. Eifert

Cheryl D. Moore
Cheryl D. Moore

STATE OF OREGON)
County of Klamath)

On this 9th day of December, 1981, before me, SUSAN MECKER, a Notary Public for Oregon, personally appeared ALONZO I. HODGES and DOVIE F. HODGES, husband and wife, ORVILLE M. EIFERT and ALMA I. EIFERT, husband and wife, Cheryl D. Moore, a single person, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I have set my hand and official seal.



Susan K. Mecker
Notary Public For Oregon

My Commission Expires 3-8-83

State of OREGON: COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the 2 day of August A.D., 19 82 at 2:21 o'clock P M., and duly recorded in

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Fee \$ 8.00

EVELYN BIEHN
COUNTY CLERK

By [Signature] deputy

Alonzo & Dovie
Box 502
Prineville, Or 97633