

## CONTRACT FOR SALE OF REAL ESTATE

THIS AGREEMENT made and entered into this 30<sup>th</sup> day of April, 1984, by and between DAVID R. ESTABROOK II and KARLA ESTABROOK, husband and wife, hereinafter called "Seller", and MARK E. SCRIMSHER and SUSAN L. SCRIMSHER, husband and wife, and STEVEN E. BARTOW, hereinafter called "Buyer" (it being understood that the singular shall include the plural if there are two or more sellers and/or buyers).

## W I T N E S S E T H:

Seller agrees to sell to the Buyer and Buyer agrees to buy from the Seller for the price and on the terms and conditions set forth hereafter all of the following described property and improvements situate in Klamath County, State of Oregon, to-wit:

"Lot 3, Block 17, EWAUNA HEIGHTS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon."

The purchase price thereof shall be the sum of SIXTY-SEVEN THOUSAND AND NO/100s (\$67,000.00) DOLLARS payable upon the terms and conditions as follows:

- 1) Buyer shall pay unto Seller the sum of FIVE THOUSAND AND NO/100s (\$5,000.00) DOLLARS, receipt of which sum by Seller is acknowledged; and
- 2) Buyer will satisfy and reconvey to Seller a certain trust deed owing by Seller to Buyer given to secure the payment of TWELVE THOUSAND FIVE HUNDRED AND NO/100s (\$12,500.00) DOLLARS, which said trust deed is:

Dated:

Recorded:

Trustor:

Trustee:

Beneficiary:

March 16, 1981

March 19, 1981

David R. Estabrook II and Karla J. Estabrook

Transamerica Title Insurance Co.

Mark E. Scrimsher and Susan L. Scrimsher; and

- 3) The balance of FORTY-NINE THOUSAND FIVE HUNDRED AND 00/100s (\$49,500.00) DOLLARS shall be payable on the terms and in accordance with the provisions of a certain trust deed given to secure the payment of FORTY-NINE THOUSAND FIVE HUNDRED AND NO/100s (\$49,500.00) DOLLARS, which said trust deed is:

Dated:

Recorded:

Trustor:

Trustee:

Beneficiary:

March 19, 1981

March 19, 1981

David R. Estabrook II and Karla J. Estabrook, husband and wife

William Sisemore

Klamath First Federal Savings and Loan Association, a corporation

The said trust deed is not assumed by Buyer; however, Buyer shall be responsible to make each and every one of the payments required thereunder, including pro-rates of real property taxes (together with any requirement for payment of pro-rates of insurance) directly to the order of Klamath First Federal Savings & Loan on the dates and in the amounts as provided under the said trust deed. Buyer shall further provide to Seller an accounting on an annual basis of the payments which have been made of principal, interest and taxes. It is agreed by and between the Seller that such accounting may be provided by virtue of transmittal of the accounting provided by Klamath First Federal Savings & Loan on an annual basis, and that both Buyer and Seller agree by this instrument that such accounting by Klamath First Federal Savings & Loan shall constitute a true and accurate accounting of the amounts then owing as between each of the parties hereto.

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It is mutually agreed as follows:

- 1) The interest payable by Buyer shall commence from August 30, 1983, and it is mutually agreed by and between the parties that Buyer has heretofore made each and every one of the payments having come due from and after August 30, 1983. Buyer shall be entitled to possession of the property conveyed as of August 30, 1983.
- 2) After August 30, 1983, Buyer shall have the privilege of increasing any payment or prepaying the entire balance with interest due thereon to the date of payment.
- 3) Buyer shall pay promptly all indebtedness incurred by their acts which may become a lien or purported lien, upon said property, and shall regularly and before the same shall become delinquent, pay all taxes, including adjustment of same for any reason, assessments, liens, and encumbrances of whatsoever kind affecting said property after this date, provided, all such taxes, assessments and charges for the current year shall be pro-rated as of August 30, 1983, and in the event Buyer shall fail to so pay, when due, any such matters or amounts required by Buyer to be paid hereunder, or to procure and pay seasonably for insurance, Seller may pay any or all such amounts and any such payment shall be added to the purchase price of said property on the date such payments are made by Seller and such amount shall bear interest at the same rate as provided for in that certain trust deed owing to Klamath First Federal Savings & Loan referred to hereinabove, without waiver, however, of any right arising to Seller for Buyer's breach of contract, and in such event or events, the escrow holder is hereby directed and authorized to so add such amounts to the contract balance upon being tendered a proper receipt therefor; irrespective of any provisions to the contrary contained hereinabove; Buyer shall further provide Seller with proofs of payment of each year's taxes and insurance.
- 4) Buyer shall keep the buildings on said property insured against loss or damage by fire or other casualty in an amount not less than the insurable value thereof with loss payable to the parties hereto and the interests herein reflected, if any, all as their interests appear at the time of loss, all uninsured losses shall be borne by the Buyer on or after the date Buyer becomes entitled to possession;
- 5) Buyer agrees that all improvements now located or which shall hereinafter be placed on the property, shall remain a part of the real property and shall not be removed at any time prior to the expiration of this agreement without the written consent of Seller, Buyer shall not commit or suffer any waste of the property, or any improvements thereon, or alteration thereof, and shall maintain the property, improvements and alterations thereof, in good condition and repair, provided, Buyer shall not make or cause to be made any major improvements or alterations to the property without first obtaining the written consent of Seller;
- 6) Seller shall upon the execution hereof make and execute in favor of Buyer a good and sufficient deed conveying said property free and clear of all liens and encumbrances, and will place said deed, together with one of these agreements, in escrow with Michael C. Miller, Attorney at Law, 210 North Fourth Street, Klamath Falls, Oregon 97601, and shall enter into written escrow instructions in a form satisfactory to said escrow holder and the parties hereto, instructing said escrow holder that when, and if, Buyer shall have paid the balances owing on that certain trust deed to Klamath First Federal Savings & Loan as set forth herein in accordance with the terms and conditions of the said trust deed, said escrow holder shall deliver said deed to Buyer, but in case of default by Buyer, said escrow holder shall on demand, surrender said instruments to Seller;
- 7) Until a change is requested, all tax statements shall be sent to the following address:

Klamath 1st Federal Savings & Loan  
540 Main Street  
Klamath Falls, Oregon 97603

*dec*  
*RFC*  
*m.c.*  
*J.S.*  
*J.B.*

8) Buyer certifies that this contract of purchase is accepted and executed on the basis of his own examination and personal knowledge of the premises and opinion of the value thereof; that no attempt has been made to influence his judgment; that no representations as to the condition or repair of said premises have been made by Seller or by any agent of Seller; and that Buyer takes said property and the improvements thereon in the condition existing at the time of this agreement.

PROVIDED, FURTHER, that it is understood and agreed between the parties that time is of the essence of this contract, and in case Buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above-specified or fail to keep any of the terms or conditions of this agreement, then the Seller at his option shall have the following rights:

- 1) To declare this contract null and void;
- 2) To declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable;
- 3) To withdraw said deed and other documents from the escrow and/or;
- 4) To foreclose this contract by suit or by strict foreclosure in equity, and in any of such cases, all rights and interest created or then existing in favor of the Buyer as against the Seller hereunder shall utterly cease and determine, and the right to the possession of the premises above-described and all other rights acquired by the Buyer hereunder shall revert to and revert in said Seller without any act of re-entry, or any other act of said Seller to be performed and without any right of Buyer of return, reclamation or compensation for monies paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default, all payments theretofore made on this contract are to be retained by and belong to said Seller as the agreed and reasonable rent of said premises up to the time of such default. The said Seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all of the improvements thereon; and alternatively, Buyer shall have the right to apply to the Court for appointment of a receiver as a matter of right, and nothing in this contract shall preclude appointment of the Seller as such receiver.

Should Buyer, while in default, permit the premises to become vacant, Seller may take possession of same for the purpose of protecting and preserving the property and his security interest herein, and in the event possession is so taken by Seller he shall not be deemed to have waived his right to exercise any of the foregoing rights.

In the event suit or action is instituted to enforce any of the terms of this contract, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorney's fees at trial or on appeal of such suit or action, in addition to all other sums provided by law.

Buyer further agrees that failure by Seller at any time to require performance by Buyer of any provision hereof shall in no way affect Seller's right hereunder to enforce the same, nor shall any waiver by Seller 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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators, successors and assigns, subject to the foregoing.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed the day and year first above-written.

David R. Estabrook II  
DAVID R. ESTABROOK II, Seller

Mark E. Scrimsher  
MARK E. SCRIMSHER, Buyer

Karla Estabrook  
KARLA ESTABROOK, Seller

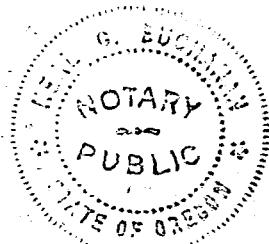
Susan L. Scrimsher  
SUSAN L. SCRIMSHER, Buyer

Steven E. Bartow  
STEVEN E. BARTOW, Buyer

STATE OF OREGON )  
County of Klamath ) ss.

Personally appeared the above-named DAVID R. ESTABROOK II and KARLA ESTABROOK, husband and wife, on this 28<sup>th</sup> day of March, 1984, and acknowledged the foregoing instrument to be their voluntary act and deed.

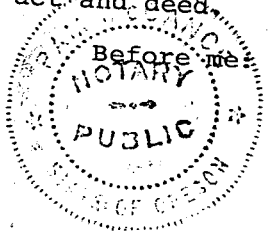
Before me:



Neal G. Buchanan  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 12-20-85

STATE OF OREGON )  
County of Klamath ) ss.

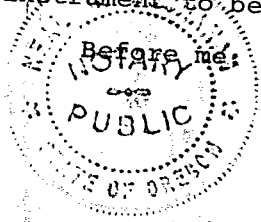
Personally appeared the above-named MARK E. SCRIMSHER and SUSAN L. SCRIMSHER, husband and wife, on this 3rd day of APRIL, 1984, and acknowledged the foregoing instrument to be their voluntary act and deed.



Pam Mance  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 8-1-86

STATE OF OREGON )  
County of Klamath ) ss.

Personally appeared the above-named STEVEN E. BARTOW on this 30<sup>th</sup> day of April, 1984, and acknowledged the foregoing instrument to be his voluntary act and deed.



Neal G. Buchanan  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 12-20-85

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for record on the 1st day of May A.D., 19 84 at 2:57 o'clock P M, and duly recorded in Vol M84, of Deeds on page 7262.

Fee: \$ 16.00  
EVELYN BIEHN, COUNTY CLERK  
by: Pam Mance, Deputy

Return: Neal G. Buchanan  
Notary at Law  
210 N. 4th, K.F.O.