

1 **40671**

2 CONTRACT OF SALE

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4 THIS AGREEMENT made and entered into this 27<sup>th</sup> day of  
5 August, 1984, by and between Wilbert E. Konrad and Phyllis J.  
6 Konrad, husband and wife, hereinafter designated as the Sellers,  
7 and Martha Tidwell hereinafter designated as the Purchaser.

8 WITNESSETH:

9 Sellers do hereby sell, and upon payment of  
10 consideration hereinafter stated, agree to convey to Purchaser,  
11 and Puchaser agrees to purchase from sellers the following  
12 described real property situated in Klamath County, Oregon to wit:  
13 Lots 9, 10, and 12 EXCEPT THEREFROM the West 230 feet  
14 from said Lots, ALSO EXCEPT THEREFROM that portion of Lots 9 & 10  
15 lying Northeasterly of Southwest right of way line of the main  
16 Enterprise Irrigation Canal and all of Lot 11; all in Block 2  
17 HOMELAND TRACTS.

18 For the sum of \$16,500.00 payable as follows: \$2,500.00  
19 upon the execution of this agreement (including \$200.00 earnest money  
20 deposit given by Purchaser to selers on August 9, 1984) and the  
21 balance of \$14,000.00 payable in monthly payments, \$200.00 per month  
22 with interest at the rate of 10% per annum from 8-15-84 on unpaid  
23 balances, first payment to be due September 15, 1984 and a like  
24 payment on the 15th day and each and every month thereafter until  
25 full amount of principle and interest shall have been paid. If  
26 being understood that payment shall be applied first to interest  
27 due at the time of payment and balance on principle, and that said  
28 payment shall be made direct from Purchaser to Seller, until further  
notice at Sellers' residence in Keno, Oregon, or mailed to Sellers  
at P.O. Box 426 Keno, Oregon. Purchaser may pay all or any part

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GLENN D. RAMIREZ  
814 WALNUT STREET  
KLAMATH FALLS, OREGON 97601  
(503) 884-9275  
OSB #52091 - CSB #25942

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1 of balance due Sellers at any time without penalty.

2 It is understood and agreed that the above property  
3 consists of land without existing buildings, and that Sellers  
4 make no warranties as to any uses anticipated by purchasers  
5 upon said property. It is understood and agreed that Purchasers  
6 purchasing this property based upon her own inspection and  
7 examination of said property, examination of the representations  
8 upon the preliminary title report, and that, although she is  
9 paying one-half of the cost of ~~the attorney fees and~~ title *WFBK*  
10 insurance, it is understood and agreed that Glenn D. Ramirez is *mt.*  
11 representing the Sellers herein, and that Purchaser will have own  
12 attorney inspect the documents and will be relying upon his  
13 recommendations in connection herewith.

14 It is understood and agreed that taxes shall be prorated  
15 as of August 15, 1984, for the 84-85 and that Purchaser shall pay  
16 all taxes after August 15, 1984, timely and before the same  
17 shall become subject to penalty, interest or foreclosure. It is  
18 understood and agreed that Sellers without obligation to do so,  
19 may pay taxes due upon said property, and add same to the  
20 principle balance to draw interest from date of payment by Sellers  
21 at 10% per annum.

22 It is understood and agreed that buildings affixed to  
23 the property will become apart of Sellers' security interest  
24 herein, so that insurance placed upon such building shall provide  
25 for pay off to the Sellers in the event of loss without  
26 replacement. It is further understood and agreed in the event  
27 said property shall taken by eminent domain by the state or any  
28

1 other governmental entity including Quasi-Public Corporation or  
2 entity that Sellers shall be entitled to the balance due them,  
3 at the time of said compensation payment, and that purchaser shall  
4 be entitled to any excess.

5           Upon the execution of this agreement, Sellers will  
6 execute a warranty deed, conveying the above property to the  
7 purchaser and will retain said warranty deed in their possession  
8 together with a purchaser's policy of title insurance to be  
9 delivered to Purchaser upon full payment of the consideration  
10 herein and baove stated, it is further provided that upon the  
11 option of the Sellers or, in the event of their death, that an  
12 escrow maybe established to hold said documents and collect the  
13 payments from the Puchaser herein above provided that said payments  
14 to be distributed to the Sellers or the survivor or in the event  
15 of death of both, then to whomever, they shall designate in  
16 their Will or as provided in the administration of their estate.

17           It is further understood and agreed that in the event  
18 that Purchaser shall be in default in excess of thirty (30) days  
19 on any payment herein, that Sellers upon the giving of ten (10)  
20 days written notice shall have the option to declare this contract  
21 null and void and of no effect, or to demand the entire balance  
22 due and owing and file legal action to collect same, or to file  
23 an action in strict foreclosure foreclosing Purchaser's interest  
24 in said property upon such terms and conditions as the Court  
25 may prescribe, consistant with this contract.

26           In the event that it becomes necessary for either party  
27 to secure the services of an attorney to enforce any of the

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the provisions of this agreement, it is understood and agreed that prevailing party shall be entitled to attorney fees in any legal proceedings, including any appeal, in addition to costs of title report foreclosure costs, and legal costs as provided by law.

It is understood and agreed that assignment or transfer of Purchaser's interest in this property and contract shall not be binding upon the Sellers unless they are paid off in full or give their written consent thereto.

IN WITNESSETH WHEREOF, the parties of hereunto set their hands and seals the day and year above first written.

Wilbert E. Konrad SELLER Martha Tidwell PURCHASER

Phyllis J. Konrad SELLER

STATE OF OREGON )  
County of Klamath ) ss.

Personally appeared before me the above-named Wilbert E. Konrad and Phyllis J. Konrad and acknowledged the foregoing instrument to be their voluntary act and deed.

Dated this 27<sup>th</sup> day of August, 1984.

Ret: Martha Tidwell  
2409 Kane St.  
KD.

[Signature]  
NOTARY PUBLIC FOR OREGON  
My Commission Expires 9/10/84

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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 30 day of August A.D., 1984 at 10:32 o'clock A M, and duly recorded in Vol M84, of Deeds on page 15023.

Index: \$1.00  
Fee: \$16.00

EVELYN BIEHN, COUNTY CLERK

by: [Signature], Deputy