

49116

AGREEMENT
of
SALE

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THIS AGREEMENT, made and entered into this 15 day of MARCH, 1985,
between Sidney A. Newbold and Pamela A. Newbold

called Seller, and GORDON L. GOFAS / A SINGLE MAN, hereinafter
WITNESSETH, that the Seller _____, hereinafter called Buyer.

WITNESSETH, that the Seller, in consideration of the payments to be made by the Buyer and the conditions and covenants to be kept and performed by him, as herein- after set forth, agrees to sell and the Buyer agrees to buy, the real property, situated in Klamath County, State of Oregon, described as follows, to wit:

The 5 1/2 SE 1/4 SE 1/4 NE 1/4 of section 13, Township 35 south, Range 23 east, Willamete Meridan, consisting of FIVE Acres, more or less.

SUBJECT TO: a)

SUBJECT TO: a) Covenants, conditions and restrictions of record.
 easement of 30 feet over all boundaries.
 the sum of - Five Dollars

SUBJECT TO: Covenants, conditions and restrictions of record.

b) An easement of 30 feet over all boundaries for roads, public and private.
for the sum of FOUR THOUSAND FIVE HUNDRED Dollars,
in full money of the United States of America and the Buyer, in consideration of the
premises, promises and agrees to pay the Seller the aforesaid sum of money, for all
of said real property, as follows, to wit:
FOUR THOUSAND FIVE HUNDRED Dollars
upon the execution and delivery hereof, the receipt whereof is hereby acknowledged,
and the balance of

in installments, including interest on all unpaid principal from date hereof until date of payment at the rate of eight (8) per centum per annum. The first installment of _____ Dollars or more, to be paid _____, 19____, and a like amount, or more shall be paid on the same day of each month thereafter until the balance of principal and interest has been paid in full. The amount of the final payment, however, shall be the total of the principal and interest then due. All payments to be made by the Buyer and shall be paid with lawful money of the United States of America.

IN ADDITION IT IS AGREED AS FOLLOWS, TO WIT:

(a) Possession shall be delivered to the Buyer upon the execution and delivery of this agreement, unless otherwise provided herein.

(b) The Buyer shall pay all taxes and assessments from date hereof and assessed and levied against said property hereafter, unless otherwise specified herein.

(c) The Seller on receiving payment of all amounts of money mentioned in said deed shall execute a warranty deed for said property.

(c) The Seller on receiving payment of all amounts of money mentioned herein shall execute a deed for said property in favor of said Buyer and shall deliver said deed to said Buyer. As of the date of delivery of deed the Seller shall supply the Buyer with a Policy of Title Insurance or Certificate of Title, to be issued by a reliable title company, which shall show the title to said property to be merchantable and free from taxes, assessments, liens and encumbrances, except such thereof as are set forth herein and such thereof as may be suffered or created hereafter by the Buyer. The Buyer shall pay for said evidence of title unless otherwise set forth herein.

(d) Should the Buyer fail to make said payments or payments shall fail to comply with the conditions of this contract, the Seller shall be at liberty to

(d) Should the Buyer fail to make said payments or any thereof when due or fail to comply with the conditions, covenants and agreements set forth herein, the amounts paid hereon may be retained by the Seller as the consideration for making this agreement and thereupon the Seller shall be released from all obligation in law or equity

Whereupon the Seller shall be released from all obligations.

Dated at _____ A.D. 19____ day of _____
in the County of _____ State of _____

EVELYN DIERH, County Clerk
of _____

8377

7764

to convey said property and any occupancy of said property thereafter by said Buyer shall be deemed to be and be a tenancy at the pleasure of the Seller and said Buyer shall never acquire and expressly waives any and all rights or claims of title because of such possession.

(e) Should the Seller sue the Buyer to enforce this agreement or any of its terms, the Buyer shall pay a reasonable attorney fee and all expenses in connection therewith.

(f) The Seller reserves the right to deliver the deed, at any time during the term hereof, and the Buyer, in lieu of this agreement, shall execute and deliver to said Seller, or his nominee, a note for all amounts of money then unpaid and said note shall be secured by a Deed of Trust on said property and said Buyer shall likewise execute and deliver said Deed of Trust concurrently with the delivery of said note.

(g) The waiver by the Seller of any covenant, condition or agreement herein contained shall not vitiate the same or any other covenant, condition or agreement contained herein and the terms, conditions, covenants and agreements set forth herein shall apply to and bind the heirs, successors, and assigns of each of the parties hereto. Time is the essence of this agreement.

(h) All words used in this agreement, including the words Buyer and Seller, shall be construed to include the plural as well as the singular number and words used herein in the present tense shall include the future as well as the present and words used in the masculine gender shall include the feminine and neuter.

SELLER:

Grantor's Name and Address:

Sidney A. Newbold and Pamela A. Newbold
c/o Land Heritage Corp.
Pacific Tower, Suite 938
1001 Bishop Street
Honolulu, HI 96813

By X

Sidney A. Newbold

By X

Pamela A. Newbold

BUYER(s):

Grantee's Name and Address:

Gordon L. Goetas
434 Wailupe Circle
Honolulu, HI 96821

Gordon L. Goetas

After recording, return to:

Grantor

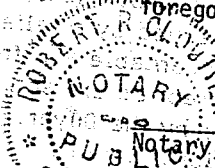
Until a change is requested, all tax statements shall be sent to:

Grantee

State of Hawaii

County of Honolulu

On this 9th day of May, 1985, before me personally appeared Sidney A. Newbold and Pamela A. Newbold and acknowledged the foregoing instrument to be their voluntary act and deed.



Robert R. Cloutier
Notary Public

My commission expires 10-12-1988

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 24th day of May A.D. 1985 at 2:14 o'clock P.M., and
duly recorded in Vol. M85 of Deeds on Page 7763.

EVELYN BIEHN, County Clerk

By

Fee: \$9.00