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THIS CONTRACT made and entered into this 10th day of September, 1987, by and between JAMES L. RODGERS and MARY ANN RODGERS, husband and wife, as Sellers, and JAMES CALVIN MARTIN, JR., as Purchaser;

W I T N E S S E T H

The Sellers agree to sell to the Purchaser and the Purchaser agrees to purchase from the Sellers the following described real property situated in the County of Klamath, State of Oregon, to-wit:

The Westerly 88 feet of Lot 6, Block 23, HILLSIDE ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO:

- 1) city liens, if any, of the City of Klamath Falls; and
- 2) Conditions, restrictions and subject to 1985/86 and 1986/87 taxes which are to be paid by Purchaser by November 15, 1987.

on the following terms and conditions:

PURCHASE PRICE: The purchase price is the sum of TWENTY-THREE THOUSAND AND NO/100s (\$23,000.00) DOLLARS which shall be paid as follows:

- 1) The balance of the purchase price is the sum of \$23,000.00 which shall bear interest at the rate of 10% per annum; which interest shall begin on Sept. 10, 1987 and the said balance shall be paid in monthly installments of \$233.01 per month, including interest; the first of which payments shall be due on the 10th day of October 1987 and a like sum on the 10th day of each month thereafter until the entire unpaid balance, including interest, shall have been paid in full.

Purchaser may prepay any amounts without penalty.

ESCROW: Seller agrees, upon execution of this contract, to place in escrow at Mountain Title Company or its nominee, a warranty deed to the property herein described, free of encumbrances except those previously referred to herein, which shall be delivered to Purchaser upon the successful performance of the terms of this contract.

Purchaser warrants to and covenants with Sellers that the real property described in this contract is primarily for Purchaser's personal, family, household or agricultural purposes.

POSSESSION: Purchaser shall be entitled to possession of said premises upon the signing of this contract and may retain such

In any of such cases, except exercise of the right to specifically enforce this agreement by suit in equity, all of the right and interest hereby created or then existing in favor of Purchaser derived under this agreement shall utterly cease and determine, and the premises described herein shall revert and revest in Sellers without any right of Purchaser of reclamation or compensation for money paid or for improvements made, as absolutely, fully and perfectly as if the agreement had never been made.

WAIVER: Purchaser agrees that failure by Sellers at any time to require performance by Purchaser of any provision hereof shall in no way affect Sellers' right hereunder to enforce the same, nor shall any waiver by Sellers of such 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.

ATTORNEY FEES: In case suit or action is instituted to foreclose or to enforce any of the provisions hereof, the prevailing party in such suit or action shall be entitled to receive from the other party their costs which shall include the reasonable cost of title report and title search and such sum as the trial court and/or appellate court, if an appeal is taken, may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and/or appeal, if any appeal is taken.

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

JAMES CALVIN MARTIN
1405 Shelley
Klamath Falls, OR 97601

LAND USE: This instrument will not allow use of the property described in this instrument in violation of applicable land use laws and regulations. Before signing or accepting this instrument, the person acquiring title to the property should check with the appropriate city or county planning department to verify approved uses.

REPRESENTATIONS: Purchaser acknowledges that Sellers have made no representations other than those contained in this agreement and that Purchasers buy the property in its present condition and have relied on their own inspection as to the condition of the subject property.

PREPARATION OF CONTRACT: This contract has been prepared by Timothy A. Bailey of Crane & Bailey, Attorneys at Law, 296 Main Street, Klamath Falls, Oregon 97601, as attorneys for the Sellers. Purchasers acknowledge that they have been advised of their right to seek separate counsel to advise them in this transaction.

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IN WITNESS WHEREOF, the parties hereto have executed this contract in triplicate on the date first above written:

SELLERS:

James L. Rodgers
JAMES L. RODGERS

Mary Ann Rodgers
MARY ANN RODGERS

PURCHASER:

James Calvin Martin Jr.
JAMES CALVIN MARTIN, JR.

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above-named JAMES L. RODGERS and MARY ANN RODGERS, and acknowledged the foregoing instrument to be their voluntary act and deed.

DATED before me this 10th day of Sept., 1987.

Kristi L. Redd
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/16/87

STATE OF OREGON, County of Klamath) ss.

Personally appeared the above-named JAMES CALVIN MARTIN, JR. and acknowledged the foregoing instrument to be his voluntary act and deed.

DATED before me this 15th day of Sept., 1987.

Kristi L. Redd
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/16/87

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 6th day of October A.D., 19 87 at 10:21 o'clock A M., and duly recorded in Vol. M87 of Deeds on Page 18108.

Evelyn Blehn, County Clerk

By [Signature]

FEE \$20.00