

ATC # M32177

CONTRACT OF SALE

87114

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This agreement made and entered into this 25 day of April, 1988 by and between Furman Tupper, herein after designated as seller, and Lynn Estenson and Jill Trigg, herein after designated as buyers,

Witnesseth:

That seller hereby agrees to sell to buyers and buyers agree to buy from seller the following described real property situated in Klamath County, Oregon to wit:

All of Lot 27 and that part of Lot 28 in said BAILEY TRACTS, commencing at the Northwest corner of said Lot 27 above described; thence North along the Westerly line of Lot 28 a distance of 42 feet; thence Easterly parallel to the Northerly line of said Lot 27, 107 feet; thence at right angles South a distance of  $28\frac{1}{2}$  feet; thence Easterly parallel to the Northerly line of said Lot 27 a distance of  $198\frac{1}{2}$  feet; more or less to the Easterly line of said Lot 28; thence Southerly along the easterly line of said Lot 28 to the Northeasterly corner of said Lot 27; thence Westerly along the said Northerly line of said Lot 27, 304.28 feet, more or less, to the place of beginning.

This property is further known as 2885 Wiard Street, Klamath Falls, Oregon 97603.

For the sum of \$12,000.00 payable as follows: Such amount is as necessary to pay all liens and taxes due against said property together with costs of title insurance and one-half ( $\frac{1}{2}$ ) escrow fees of the Aspen Title and Escrow Inc., and the balance in monthly installments of <sup>100.00 P.T. by 9/88</sup> ~~100.00~~ a month with interest at 10% per annum on unpaid balance from May 1, 1988 until paid, payments commencing on the 15 day of June, 1988 and a like payment on the 15 day of each and every month thereafter, until the full amount of principle and interest shall have been paid. The sum necessary to pay the past taxes and liens against the property together with title insurance and escrow fees shall be paid to the Aspen Title and Escrow Inc. and, should there be any excess to be applied on said contract, the balance shall be paid to the seller through GLENN D. RAMIREZ, trustee for

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GLENN D. RAMIREZ  
514 WALNUT STREET  
KLAMATH FALLS, OREGON 97601  
(503) 884-0275  
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1 Furman Tupper and additional payments thereafter shall be made to GLENN D.  
2 RAMIREZ, trustee for Furman Tupper, for the use and benefit of seller.

3 It is understood and agreed that buyers will remove the building now on said  
4 premises to satisfy the objection of Klamath County in its condemnation suit  
5 pending in the Klamath County Circuit Court and will save the seller harmless  
6 therein.

7 Upon execution of this agreement seller will execute a warranty deed  
8 conveying the above described property to buyers. Said deed to be held at the  
9 office of Glenn D. Ramirez, and to be turned over to buyers, or as they shall  
10 direct, upon full payment of the sums aforesaid. Should buyer fail to make the  
11 payments of aforesaid within 30 days of the due date, seller shall have the  
12 option of closing the escrow and demanding return of the deed pending foreclosure  
13 or other proceedings.

14 It is understood and agreed that in the event that buyer shall give up their  
15 interest in the above described property without paying therefore, that the  
16 seller shall be entitled to any and all improvements placed upon said property  
17 without duty to compensate the buyers therefore, and free and clear of all claims  
18 of buyers, their suppliers, assignees or any person whomsoever.

19 It is understood that time is of the essence, and should buyers fail to make  
20 the payments of the above provided that seller shall have the option of;

21 1. Declaring this contract null and void and retaining the payments  
22 received from buyers to cover his expenses and use of property herein.

23 2. Declaring the full amount of any balance due and owing, and of filing a  
24 suit for specific performance to collect the balance due him.

25 3. Filing a suit in equity of strict foreclosure herein.

26 It is further understood and agreed that the receipt of late payments  
27 or waiver of any conditions herein shall not constitute a waiver of subsequent  
28 late payments or other conditions, and that this contract is expected to be

CONTRACT OF SALE -2-

GLENN D. RAMIREZ  
514 WALNUT STREET  
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complied with exactly as executed.

1 In the event that it is necessary to hire an attorney to enforce any of the  
2 provision of this contract, the parties agree that the breaching party shall pay  
3 such fees and costs incurred, and in the event a law suit is filed that  
4 prevailing party shall be entitled to their reasonable attorney fees as fixed by  
5 the court as costs, including attorney fees and costs on appeal.

6 It is understood and agreed that buyer shall be entitled to possession of  
7 the property upon execution of this agreement and shall pay all taxes, liens and  
8 charges accruing against said property after said date of possession, timely and  
9 before the same shall be overdue and subject to penalties and interest.

10 In witness whereof the parties of hereinto set their hands in seal on the  
11 day and year above first written.

12  
13 The mark of Furman Tupper witnessed by:

His Mark  
FURMAN TUPPER, seller

14 Matt Alden  
15 Kevin T. Auh  
16

Lynn Estenson  
LYNN ESTENSON, buyer  
Jill Trigg  
JILL TRIGG, buyer

17  
18  
19  
20 STATE OF OREGON )  
21 )ss.  
22 County of Klamath)  
23 April 25, 1988

24 Personally appeared the above named Furman Tupper and acknowledged the foregoing  
25 instrument to be his voluntary act and deed.  
26 Before me:

27 Karen J. Moxner  
28 NOTARY PUBLIC FOR OREGON  
My commission expires: 5-12-90

STATE OF OREGON: COUNTY OF KLAMATH: ss.  
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Filed for record at request of Aspen Title & Escrow the 9th day  
of May A.D. 1988 at        o'clock A M., and duly recorded in Vol. N88,  
of        Deeds        on Page 7261.  
By Evelyn Biehn County Clerk  
Bernetha J. Ketch

FEE \$15.00