

CONTRACT FOR SALE OF REAL PROPERTY

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THIS AGREEMENT, made in triplicate this 9th day of December, 1981, by and between ALONZO I. HODGES & DOVIE F. HODGES, husband and wife, and ORVILLE M. EIFERT and ALMA I. EIFERT, husband and wife, as FIRST PARTIES or SELLERS and CHERYL D. MCCORS, a single person, as SECOND PARTY or BUYER.

WITNESSETH

SELLER hereby agrees to sell to BUYER, and the latter hereby agrees to buy from the former, the following described real property situated in Klamath County, Oregon:

Lot # of GRAYBAEL ADDITION to the Town of Merrill, Oregon, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

The total agreed price for said real property is the sum of \$5,500.00, \$75.00 of which shall be paid down upon execution and delivery of this contract. The balance of \$5,425.00 plus interest on deferred principal thereof at the rate of 10% per annum from October 1, 1981, until paid in monthly installments of \$75.00 each, including said interest, with the first payment to become due not later than the 10th day of November, 1981, and subsequent payments to become due not later than the 10th day of each month thereafter until the entire purchase price and interest has been paid. Additional payments may be made at any time without penalty.

SELLERS FURTHER AGREE TO DO THE FOLLOWING:

1. Give buyer possession of said real property upon execution and delivery of this contract.
2. Execute a good and sufficient Warranty Deed conveying said real property to BUYER, and to deposit the same in escrow with ORVILLE M. EIFERT, Box 52, MERRILL, OR, with instructions to deliver said deed to BUYER upon payment in full of said agreed purchase price and interest as herein provided.
3. To furnish BUYER with, and pay the premium for, a purchaser's policy of title insurance in the amount of \$5,500.00.

BUYER FURTHER AGREES TO DO THE FOLLOWING:

1. Make all payments called for herein promptly, not later than 10 days after due dates thereof, time being in all respects of the essence of this agreement. Make all payments to ALONZO HODGES, Box 502, MERRILL, OREGON 97633.
2. Promptly pay all taxes and assessments accruing against said property subsequent to October 1, 1981; promptly pay all indebtedness incurred by their acts which may become a lien against said property.
3. In the event she defaults in making payments called for in this contract, to deliver possession of said property to SELLERS forthwith upon demand.
4. Execute a Quitclaim Deed to said real property conveying the same to SELLERS, and to deposit the same with said escrow holder, with instructions to deliver the same to any of SELLERS or SELLERS' agent upon demand at any time HEREIN is SOLE LIEN OF BUYER DEFERRED IN MAKING ANY PAYMENT CALLED FOR HEREIN, time being in all respects of the essence of this agreement.

Page 1

OF OREGON: COUNTY OF KLAMATH: ss.

for record at request of Aspen Title & Escrow the 28th day of April A.D., 19 94 at 1:48 o'clock P M., and duly recorded in Vol. M94 of County Lien Docket on Page 13369

Evelyn Biehn County Clerk
By Annette Mueller

\$10.00

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