

11-07-94P01:44 RCVD

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MTC 1396-7253

## AGREEMENT OF SALE

THIS AGREEMENT, made and entered into this 25<sup>th</sup> day of MARCH, 1994, between ANDREW P. TUJIOS, TRUSTEE, hereinafter called Seller, and ANTONIO T. CRUZ & ANGELINA B. CRUZ (Husband & Wife as joint tenants w/right of survivorship), 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 the Buyer, as hereinafter set forth, agrees to sell and Buyer agrees to buy, the following real property:

Lot 5, Block 4, in PINE RIDGE ESTATES, UNIT 1, Klamath County, State of Oregon.

SUBJECT TO: Covenants, conditions and restrictions of record.

For the sum of Fifteen thousand 00/100 (\$15,000) Dollars, in lawful 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:

Fifteen hundred 00/100 (\$1,500) Dollars upon the execution and delivery hereof, the receipt whereof is hereby acknowledged, and the balance of Thirteen thousand five hundred 00/100 (\$13,500) Dollars in installments, including interest on all unpaid principal from date hereof until date of payment at the rate of ten percent (10%) per annum. The first installment of One hundred Seventy Eight 00/100 (\$178.00) Dollars or more, to be paid on JUNE 15<sup>th</sup> 1994, 1994, 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:

1. Possession shall be delivered to the Buyer upon execution and delivery of this Agreement, unless otherwise provided herein.

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

3. The Seller on receiving payment of all amounts of money mentioned herein shall execute a warranty 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.

4. Should the Buyer fail to make said payment(s) or any thereof when due or fail to comply with any of the conditions, covenants and agreements set forth herein, the Buyer shall be in breach and default of this agreement, and the Seller shall have the following remedies:

(a) 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 obligations in law or equity 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; and/or

(b) The Seller may declare this contract null and void pursuant to ORS 93.905 to 93.940; and/or

(c) The Seller may declare the whole unpaid principal balance of this agreement, with interest thereon, at once due and payable and then bring action at law for all or any portion of said purchase price without in any way forfeiting any security; and/or

(d) The Seller may strictly foreclose this agreement by suit in equity; and/or

(e) The Seller may pursue any right or remedy at law, in equity, or otherwise; none of the above rights or remedies being exclusive and all being cumulative, and the exercise of any one or more remedies shall not

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exclude or prevent Seller from at any time, or at any other times, resorting to or exercising any other right or remedy on account of the same for any breach or default.

5. Should the Seller sue the Buyer to enforce this agreement or any of its terms, the Buyer shall pay reasonable attorney's fees and all expenses incurred by Seller in connection therewith.

6. 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.

7. The waiver by the Seller of any covenants, conditions or agreements herein contained shall not vitiate the same or any other covenants, conditions or agreements 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.

8. All words used in this agreement, including the words Buyer and Seller, shall be construed to include the plural as well as the singular in 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: ANDREW P. TUJIOS, TRUSTEE

By

By

BUYER(S)

By

~~Territory of Guam~~  
~~City of Agaña~~  
~~SS:~~

The foregoing instrument was acknowledged before me in the City and County of Honolulu, State of Hawaii, this 25<sup>th</sup> day of MARCH, 1994.

My commission expires 7/29/97, 19 94, Witness my hand and official seal.

NOTARY PUBLIC

In and for the Territory of Guam U.S.A.

My Commission Expires: Nov. 29, 1994

Notary Public

Grantor's Name and Address:

Andrew Tujios, Trustee

2010 Pacific Tower

1001 Bishop Street

Honolulu, Hawaii 96813

Grantees' Name and Address:

Antonio T. Cruz

Angelina B. Cruz

Box 9365

Dededo, Guam 96912

After Recording, Return to:

Grantor

Until a change is requested

all tax statements shall be

sent to:

Grantee

STATE OF OREGON.

County of Klamath ss.

Filed for record at request of:

Mountain Title Co

on this 7th day of Nov A.D. 19 94

at 1:44 o'clock P M. and duly recorded

in Vol. M94 of Deeds Page 34379

Evalyn Biehn County Clerk

By Debbie Miller

Deputy.

Fee, \$35.00