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THIS AGREEMENT, Made the 24th day of May, 1949,
 between R. W. Dahl and Harriet L. Dahl Husband and Wife
 hereinafter called the first party, and Andrew E. Owings and Josephine M. Owings
 Husband and Wife of the County
 of Jackson and State of Oregon, hereinafter called the second party,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the first party hereby agrees to sell to the second party and the second party agrees to purchase from the first party the following described real estate, situate in the County of Jackson State of Oregon, to-wit:

Commencing at the Southwest corner of Lot (34) of HOLMAN ADDITION to the town of Jacksonville in Jackson County, Oregon, and run thence along the West Line of said Lot 24 North 14 degrees 30 minutes East, 2.60 chains to the point of beginning; thence East and parallel with the South Line of said Lot 24, 17.45 chains to the East Line thereof; thence North along the East Line of said Lot, 2.5 chains to the Northeast corner thereof; thence West along the North Line of said Lot 24, 17.21 chains to the Northwest corner thereof; thence along the West Line of said Lot, South 1 degree 30 minutes East, 1.74 chains to a point; and continuing along said Line South 14 degrees 30 minutes West, 0.80 chains to the point of beginning.

The 2nd party shall have the right to pay more than the amounts specified in this contract if and when they so desire.

for the sum of Fifteen Hundred (\$ 1,500.00) Dollars (hereinafter called the purchase price), on account of which Four Hundred (\$ 400.00) Dollars is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party); the second party agrees to pay the remainder of said purchase price (to-wit: \$ 1,100.00) to the order of the first party in monthly payments of not less than Twenty (20.00) Dollars each, payable on the 25th day of each month hereafter beginning with the month of June, 1949, and continuing until said purchase price is fully paid. All or any part of said purchase price may be paid at any time; all deferred balances of said purchase price shall bear interest at the rate of 6 per cent per annum from this date until paid, interest to be paid MONTHLY and in addition to the minimum monthly payments above being included in required. Taxes on said premises for the current fiscal year shall be pro-rated between the parties hereto as of the date of this contract. (1949-1950) assumed by the 2nd party

and all taxes thereafter.

In addition to said purchase price, the second party agrees to pay all taxes, city liens, water rents and other public charges which hereafter may become a lien on said land promptly before the same become past due; that he will keep the buildings now or hereafter to be erected on said land insured against loss by fire in an amount not less than \$ None in some fire insurance company satisfactory to the first party, with loss, if any, payable to the first party as his interest may appear; said policy of fire insurance shall be delivered to the first party and retained by him until the said purchase price is fully paid. The second party shall be entitled to possession of said lands on May 24, 1949, and may retain said possession so long as he is not in default in the performance of his obligations under the terms of this contract. While any part of said purchase price remains unpaid, the second party agrees to keep the buildings and improvements on said premises, now or hereafter erected, in good condition of repair, and not to suffer any waste or strip thereof. The second party agrees to keep said premises free of mechanics' and other liens, to save the first party harmless therefrom and to reimburse the first party for all costs and attorney's fees incurred by him in defending against any of such liens.

The first party agrees that at his expense and within 10 days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. First party also agrees that when said purchase price is fully paid and upon request and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the second party, his heirs and assigns, free and clear of encumbrances as of the date hereof excepting, however, the said easements and restrictions and the taxes, city liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or assigns. In lieu of title insurance, as hereinabove provided, first party, at his option, may furnish the second party an abstract of title continued to the date of this agreement, showing marketable title in the first party, as aforesaid.

And it is understood and agreed between said parties that time is of the essence of this contract, and in case the second party shall fail to make the payments above named, or any of them, punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then the first party at his option shall have the right to declare this contract null and void or to foreclose the same by suit in equity, and in either of such cases, all rights and interests created or then existing in favor of the second party as against the first party hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the second party hereunder shall revert to and rest in said first party without any act of re-entry, or any other act of said first party to be performed and without any right of the second party of return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default, all payments theretofore made on this contract are to be retained by and belong to said first party as the agreed and reasonable rent of said premises up to the time of such default, and the said first party, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the land aforesaid, without any process of law, and take immediate possession thereof, together with all the improvements and appurtenances thereon or thereto belonging.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect his right hereunder to enforce the same, nor shall any waiver by said first party of any 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.

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the second party agrees to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action.

In construing this contract, it is understood that the first party or the second party may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said parties have hereunto set their hands and seals in duplicate on this, the day and year first above written.

After payment of (\$1,000.) On the principal the 1st party shall give the 2nd party a deed to the property and the 2nd party shall give the 1st party a mortgage for the balance due at that time.

R. W. Dahl (SEAL)
 Harriet L. Dahl (SEAL)
 * Mrs. Josephine M. Owings (SEAL)
 * Andrew Earl Owings (SEAL)