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CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 6th day of January, 1975, between Jimmie R. Conner and Suzanne Conner, husband and wife, hereinafter called the seller, and Tommie E. Hamrick and Joyce L. Hamrick, husband and wife, hereinafter called the buyer,

WITNESSETH: That in consideration of the mutual covenants and agreements herein contained, the seller agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following described lands and premises situated in Klamath County, State of Oregon to-wit: From the Southeast corner of Section 28, Township 35 South, Range 7 East of the Willamette Meridian, South 89° 43' West 501.6 feet to an iron pin, the point of beginning; thence North 8° 41' West 612.87 feet to an iron pin on the southerly boundary of that certain parcel of land described in Deed Volume 317 at page 366; thence South 89° 43' West 120 feet to an iron pin along the southerly boundary of said parcel; thence South 89° 49' East 120 feet to the point of beginning.

ALSO From the Southeast corner of Section 28, Township 35 South, Range 7 East of the Willamette Meridian, South 89° 43' West 501.6 feet to an iron pin, the point of beginning; thence North 8° 41' West 612.87 feet to an iron pin on the southerly boundary of that certain parcel of land described in Deed Volume 317 at page 366; thence East 609.41 feet to an iron pin; thence South 89° 43' West 65 feet to the point of beginning. Subject, however, to the following: 1. The rights of the public in and to that portion of the above property lying within the limits of streets or highways. 2. An easement created by instrument, including the terms and provisions thereof, dated May 17, 1960, recorded May 19, 1960 in Book 321 at page 307, Deed Records, in favor of the Dallas-California Highway; thence South 89° 41' East 612.87 feet to an iron pin; thence South 89° 49' East 120 feet to the point of beginning. (For continuation of this Contract see reverse side of this document)

for the sum of Ninety-One Thousand Five Hundred and Dollars (\$91,500.00) (hereinafter called the purchase price), on account of which Twenty-Six Thousand Five Hundred Dollars (\$26,500.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$65,000.00) to the seller in monthly payments of not less than Six Hundred Fifty and No/100ths Dollars (\$650.00) each, or more, but no prepayment of this Contract prior to January 6, 1980;

payable on the 2nd day of each month hereafter beginning with the month of February, 1975, and continuing until said purchase price is fully paid. All 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 January 2, 1975 until paid, interest to be paid monthly and * being included in the minimum monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of the date of this contract.

The buyer warrants to and covenants with the seller that the real property described in this contract is (A) not primarily for business or commercial purposes, and (B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on January 2, 1975, and may retain such possession so long as he is not in default under the terms of this contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's and all other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by him in defending against any such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will insure and keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount

not less than \$ 40,000.00 in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as their respective interests may appear and all policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any such liens, costs, water rents, taxes, or charges or to procure and pay for such insurance, the seller may do so and any payment so made shall be added to and become a part of the debt secured by this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller for buyer's breach of contract.

The seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the seller 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. Seller also agrees that when said purchase price is fully paid and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said premises in fee simple unto the buyer, his heirs and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose, use Stevens-Nease Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use Stevens-Nease Form No. 1307 or similar.

Jimmie R. Conner
Star Route 1 Box 11
Chiloquin, Oregon 97624
SELLER'S NAME AND ADDRESS

Tommie E. Hamrick
Star Route 1 Box 11
Chiloquin, Oregon 97624
BUYER'S NAME AND ADDRESS

After recording return to:

Tommie E. Hamrick
Star Route 1 Box 11
Chiloquin, Oregon 97624
NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

Tommie E. Hamrick
Star Route 1, Box 11
Chiloquin, Oregon 97624
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____,

at _____ o'clock _____ M., and recorded in book _____ on page _____ or as file/reel number _____.

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Recording Officer

By _____ Deputy

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

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 91,500.00

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the buyer agrees to pay such sum as the court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of the trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

In construing this contract, it is understood that the seller or the buyer 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 executed this instrument in duplicate; if either of the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto by its officers duly authorized thereunto by order of its board of directors.

James R. Conner
JIMMIE R. CONNER
Suzanne Conner
SUZANNE CONNER

Tommy E. Hamrick
Tommy E. HAMRICK
Joyce L. Hamrick
JOYCE L. HAMRICK

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030).

STATE OF OREGON,)
County of Klamath) ss.
January 6 19 75

STATE OF OREGON, County of _____) ss.
_____, 19_____

Personally appeared and

Personally appeared the above named
Jimmie R. Conner, Suzanne Conner,
Tommy E. Hamrick and Joyce L.
Hamrick and acknowledged the foregoing instru-

.....who, being duly sworn,
each for himself and not one for the other, did say that the former is the
..... president and that the latter is the
..... secretary of

~~Harrick~~ and acknowledged the foregoing instru-
ment to be ~~their~~ voluntary act and deed.

....., a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me, William B. Doane
(OFFICIAL SEAL) _____
Notary Public for Oregon 7-17-78
My commission expires ~~1977~~ 7

them acknowledged said instrument to be its voluntary act and deed,
Before me: _____ (OFFICIAL SEAL)

Notary Public for Oregon
My commission expires: _____

(DESCRIPTION CONTINUED)

California corporation for right of way over subject property.
3. Mortgage, including the terms and provisions thereof, dated December 1, 1973, recorded March 11, 1974 in Book M-74 at page 3267, Microfilm Records given to secure the payment of \$25,062.27, with interest thereon and such future advances as may be provided therein, executed by Jimmie R. Conner and Suzanne Conner, husband and wife, to James E. Rogers and Cora B. Rogers, husband and wife, which Vendees do not assume and agree to pay and Vendors covenant that they will fully pay and perform said Mortgage prior to the time Vendees have paid and performed this Contract, and that they will hold them harmless therefrom.
It is further agreed between the parties hereto that Vendees cannot prepay this Contract prior to January 6, 1980.
It is further agreed between the parties hereto that Vendees agree to name James E. Rogers and Cora B. Rogers, husband and wife, as loss payee up to \$5,000.
The parties understand and agree that there is approximately \$7,700.00 owed to Nationwide Financial Services, 10615 S. E. Cherry Blossom Drive, Portland, Oregon 97216 on the 1973 Flamingo 65x12 Mobile Home, Serial Number 118-4683 as of the date of this Contract. Buyers may at their option pay off said balance at any time and said mobile home shall be released as security for the purchase price herein and the documents pertaining to said mobile home shall be release by the escrow holder to Buyers.

STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO

this 14th day of JANUARY A. D., 1975 at 10:55 o'clock A. M., and duly recorded in

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FEE \$ 4.00

WM. D. MILNE, County Clerk

By Hazil Drazil Deputy