

6578

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 20th day of October, 1975, between Theodore Kirkpatrick and Carol Kirkpatrick, tenants by the entirety and Doyle S. Bell and Melanie K. Bell, husband and wife, hereinafter called the seller,

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:

PARCEL I:

A tract of land located in the NW1/4 of the NW1/4 of the SW1/4 of Section 27, Township 35 South, Range 7 East Willamette Meridian, Klamath County, Oregon, and more particularly described as follows:

Beginning at an iron pin on the West line of said Section 27, which is South a distance of 528.0 feet from the West quarter corner of said Section 27; thence South 89° 49' East, parallel to the South line of said Section 27 a distance of 330.0 feet to an iron pin; thence South, parallel to the West line of said Section 27 a distance of 132.0 feet to an iron pin; thence North 89° 49' West, parallel to the South line of said Section 27 a distance of 330.0 feet to an iron pin on the West line of said Section 27; thence North along the West line of said Section 27, a distance of 132.0 feet, more or less, to the point of beginning; containing 1.0 acres, more or less.

Description of PARCEL II on back of page for the sum of Twenty-one thousand three hundred - - - Dollars (\$21,300.00) (hereinafter called the purchase price), on account of which Three thousand and no/100 - - - Dollars (\$3,000.00) 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: \$18,300.00) to the order of the seller in monthly payments of not less than Two hundred and twenty-two and three cents Dollars (\$222.03) each, month,

payable on the 20th day of each month hereafter beginning with the month of November, 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 8 per cent per annum from date hereof 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 pro-rated 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) primarily for buyer's personal, family, household or agricultural purposes.

The buyer shall be entitled to possession of said lands on September 30, 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 \$ insurable value.

In a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as 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 20 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 request 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; Stevens-Neess Form No. 1307 or similar.

Theodore and Carol Kirkpatrick
1613 NE Pheasant Circle
Bend, Oregon 97701

SELLER'S NAME AND ADDRESS

Doyle S. and Melanie K. Bell

BUYER'S NAME AND ADDRESS

After recording return to:

Mountain Title Company
407 Main Street
Klamath Falls, Oregon

NAME, ADDRESS, ZIP

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

Doyle S. and Melanie K. Bell

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____ ss.

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

SPACE RESERVED
FOR
RECORDER'S USE

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And it is understood and agreed between said parties that time is of the essence of this contract and in case the buyer shall fail to make the payments above required, or any of them, punctually within ten days of the time limited therefor, or fail to keep any agreement herein contained, then the seller at his option shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and for (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and be held in said seller without any act of re-entry, or any other act of said seller to be performed and without any right of the buyer 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 seller as the agreed and reasonable rent of said premises up to the time of such default. And the said seller, 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 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 \$ 21,300.00

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.

Theodore Kirkpatrick
Theodore Kirkpatrick
Carol Kirkpatrick
Carol Kirkpatrick

Doyle S. Bell
Melanie H. Bell

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

STATE OF OREGON,
County of Deschutes } ss.
October 24, 19 75.

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

Personally appeared _____ and

Personally appeared the above named Theodore
and Carol Kirkpatrick

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

and acknowledged the foregoing instrument 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:

Before me:

OFFICIAL
SEAL

Notary Public for Oregon

My commission expires 10-14-79

Notary Public for Oregon

My commission expires:

(OFFICIAL
SEAL)

(DESCRIPTION CONTINUED)

PARCEL II:

From the NW corner of NW1/4 of SW1/4 of Section 27, Township 35 South, Range 7 East Willamette Meridian, Klamath County, Oregon, East along North line of said NW1/4 of SW1/4, 330 feet to an iron pin; thence South and parallel with section line of said Section 27, 528 feet to the true point of beginning; thence East and parallel with North line of NW1/4 of SW1/4, 198 feet to an iron pin; thence South and parallel with section line of said Section 27, 132 feet; thence West and parallel with North line or NW1/4 of SW1/4, 198 feet to an iron pin; thence North 132 feet to the point of beginning containing 0.6 acres, more or less.

Together with an easement thirty feet in width for road purposes extending from the west boundary, running parallel to and adjacent to the south boundary, extending to the easterly boundary line of the following described property: A tract of land located in the W1/2 of the NW1/4 of the SW1/4, Section 27, Township 35, Range 7, East of the Willamette Meridian. From the West 1/4 corner of Section 27, south along section line 264 feet to a steel pin, the point of beginning, east 330 feet, then south along a line parallel with section line 27, 264 feet to a pin, then west 330 feet to a pin in section line 27, then north along section 27, 264 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of MOUNTAIN TITLE CO

this 27th day of OCTOBER 1975

duly recorded in Vol. N 75, of DEEDS 13421

FEE \$ 6.00

W.D. MENE, County Clerk

Hazel Dreger