FORM No.	706. CONTRACT-RE	AL ESTATE-Monthly Payr	nents. +: 15	69	STEVENS NE	S LAW PUBLISHIN	CO., PORTLAND, OR 9720	04
TK	12366		CONTRAC	TREAL ESTATE	V	_Page	5039	S
	HIS CONTRA Marold A.	CT, Made this. Bender and	19th d Lucille E	ay of 3. Bender	March ' , husband	and wit	19 ⁷⁶ , betwee e	n
		Britton and				. hereinafter	called the selle	r,

seller agrees to sell unto the buyer and the buyer agrees to purchase from the seller all of the following de-scribed lands and premises situated in Klamath County, State of Oregon , to-wit:, to-wit: The West half of Lot eighteen (18) of Block One (1) of FIRST ADDITION to ALTAMONT ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. Subject, however, to the following:

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The premises herein described are within and subject to the statutory 1. powers, including the power of assessment, of South Suburban Sanitary District.

2. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Klamath Irrigation District. 3. Keservations contained in Deed recorded March 25, 1927 in Volume 74, page 469, Deed Records of Klamath County, Oregon, to-wit:

"The right to enter upon and construct irrigation ditches and divert irrigation water along the property lines of the above described land is hereby reserved."

It is agreed by and between the parties hereto that Sellers will be responsible for all pipe damage due to freezing until date of closing. It is further hereby agreed by and between the pirties hereto that Purchaser will furnish Seller with proof of payment of taxes and insurance each year;

insurance each year; for the sum of Seventeen Thousand Nine Hundred and Dollars (\$ 17,900.00) (hereinafter called the purchase price), on account of which One Thousand Five Hundred and Dollars (\$1,500.00) 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: \$ 16,400.00) to the order of the seller in monthly payments of not less than ONE HUNDRED FIFTY AND NO/100THS-----Dollars (\$ 150.00) each, or more, prepayment without penalty, only often 10. years from the clate thereafter beginning with the month of May , 19.76, payable on the 11th day of each month hereafter beginning with the month of May time;

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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 82 per cent per annum from mB March 19, 1976, 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-HIS

1B RB rated between the parties hereto as of the date of this contract. me

The buyer warrants to and covenants with the seller that the real property described in this contract is (A) primerily lor buyer's personal, family, household or agricultural purposes, (B) to "an urganization or teven it buyer is a matural person? is for business or commercial purposes of

(B)-101 and to gain antion of teven it bayes is a matural person? is for business or commercial purposes office that a gricultural purposes. The buyer shall be entitled to possession of said lands on UDON CLOSING 19.76, and may retain such possession so long as persons in details under that remain and will not suffer or permit any waste or strip thereof; that he will keep said permises for the terms of this contract. The buyer afters that at all times he will keep the buildings on said premises, now or herealter terested, in good considering and the other that the will be entitled to possession so long as and all obtained and the other terms of the outper after permits and all outper that he will keep said premises there to more than a sub premises there to permit any waste or strip thereof; that he will keep said premises there to more therealter is that the will pay all tars herealter levied against and property, as well as all water rents, public charges and municipal lines which here insure and keep insured all buildings now or herealter erected on said premises against and promotely before the same or any part thereof become past due; that at buyer's espense, he will insure and keep insured all buildings now or herealter erected on said premises against loss or damage by fire (with estimated coverage) in an amount full insurable in a company or companies satisfactory to the seller as soon as insured. Now it the buyer shall is to pay any such liens, water and charge or to procure and pay for such insurance, the seller may do and any append on and early the added to and become a part of the dobi secured by this contract and shall bear interest at the rate alloresaid, without waiver, however, of any right arising to the seller for buyer's brance that at his espense and while bear of contract.

the seller for buyer's breach of contract. The seller afteres that at his expense and within 30 days from the date hereol, he will furnish unto buyer a title insur suring (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 save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agis save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agis save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. Seller also agis save and except the usual printed exceptions and the sub-information of the seller of encounts now of record, if any. Seller also agis increasid date placed, permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the tu-liens, water rents and public charges so assumed by the buyer and further excepting all liens and encombrances created by the buyer or h (Continued on reverse)

*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is a a redifor, as such word is defined in the Truth-in-Lending Act and Regulation Z, the teller MUST camply with the Act and Regulation by for this purpose, us Sterans-Ness Form No. 1308 or similar unless the contract will become a first lien to finance the purchase of a Sterans-Ness Form No. 1307 or similar.

SELLER'S NAME AND AEDRESS	STATE OF OREGON, County ofss. I certify that the within instru- ment was received for record on the
BUYER'S NAME AND ADDRESS After recording rotum to: Mountain Title Company Attn: Marlene NAME, ADDRESS, 210	day of
Until & chonge is requested all fax stotements shall be sent to the fellowing eddress. Mr. and Mrs. Merle R. Britton Route 3, Box 1057D Klamath Falls, Oregon 97601 NAME, ADDRESS, ZIP	Recording Officer ByDeputy



5040 And it is understood and agreed between said parties that time is of the essence of this contract, and in case it buyer shall fail to make the payments above required, or any ci them, punctually within ten days of the time limited therefor, or fail to keep any agreement herein confailined, then the selfer at his option shall have the tollowing rights: (1) to declare this contract (2) to declare the whole unpaid principal balance of said purchase price with the interest thereon at once due and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in lavor of the buyer as against the selfer hereunder shall stept case and determine and the right to the or result, or any cit them, but cases, and is result, or any cit the solid selfer to be performed and without any right of the buyer at leturn, reclamation or compensation to many pay paid of such delault all payments thereidore and a substitute, fully and perfectly as it this contract and each mayments have need reasonable end to its and the right be performed and without any right of the buyer at the submet has many addressed with the interest there without any act of a substitute, buy the substitute as the declaring and the right of the premises up to the time of such delault. And the said selfer, in case of such delault, shall have the right innovatively, or at on the station or such restrict, in case of such delault, shall have the right innovatively, or estimations or or estimations or or thereto belonging. n or interes opportung. 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 In thereunder 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 suc-g breach of any such provision, or as a waiver of the provision itself. The first and actual consistentiation pair to this standard, started in terms of consistent of the started actual constraints and started actual constraints and started actual constraints and started actual constraints actual constraints actual constraints actual constraints and started actual constraints actual constraints and started actual constraints actual constra 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 singu-noun shall be taken to mean and include the plural, the masculins, the leminine and the neuter, and that generally all grammatical changes shall de, assumed and implied to make the provisions hereof apply equally to corporations and to individuals. lar pronoun be made, as IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; if either of the un-Ca. 18 dersigned is a corporation, it has caused its corporate name to be signed and its corporate seal affixed hereto MISTA by its officers duly authorized thereunto by order of its board of directors. Merle R Brillon × auch 2 Ciela C Harold A. Bender Harold A. Bender Lucille B. Bander Hucille B. Bender NOTE-The contence between the symbols (), if not opplicable, t 19:00 Merle R. Britton Sena May Suttan Rena May Britton should be deleted. See ORS 93.030). STATE OF OREGON, County of ... STATE OF OREGON.)) 83. County of Klamath March 19, 19.... , 19 76 Personally appearedwho, being duly sworn, each for himself and not one for the other, did say that the former is the Personally appeared the above named Harold A. Bender, Lucille B. Bender, Merle R. Britton and Rena May Britton and scknowledged the loregoing instrupresident and that the latter is the .secretary of and that the seal allixed to the loregoing instrument is the corporation, of said corporation and that said instrument was signed and sealed in be-hall 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: (OFFICIAL ment to be their voluntary act and deed. (OFFICIAL A Corleane) (OFFICIAL SEAL) Notary Public for Oregon Notary Public for Oregon My commision expires 3-21-77 My commission expires: Section 4 of Chapter 618, Oregon Laws 1975, provides: "(1) All instruments contracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is exe-ind the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the owner of the title being conveyed. instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are i thereby. 81 · ;t 第873633 "(2) Violation of subsection (1) of this section is a Class B misdemeanor." (DESCRIPTION CONTINUED) TATE OF OREGON; COUNTY OF KLAMATH; SS. to d for record at request of MOUNTAIN TIFLE CO £ ÷. his 9th day of APRIL A D 1976 of 3;29 States PAR to d 1 on Pros 5039 duly recorded in Vol. M. 76 DEEDS / WE D. MILNE, County Clerk FEE\$ 6.00 la. * 1.2.6 10.19