38-11057 FORM No. 845-(Truth-In-Landing Series)

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-CONTRACT OF SALE-REAL ESTATE-Seller Pays Existing Molyous or Car Childi Undervidual or Corport 0764 76 Page

1.5358 THIS CONTRACT, Made this 12th day of 19 76 between July Alvin Terry Bishop and Joanne S. Bishop, husband and wife , hereinafter called the seller,

J. R. Maldonado and Carmen L. Negran, each as to an undivided oneand J. R. Maldonado and Carmen L. Regian half interest with right of survivorship , hereinalter 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 de-scribed lands and premises situated in Klamath County, State of Oregon , to-wit: The Easterly 120 feet of Lot 5 in Block 24, HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, Klamath County, Oregon.

Subject, however, to the following:

Subject, however, to the following: 1. Trust Deed, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$8,000.00, Dated - July 22, 1966, Recorded - July 22, 1966, Trustor - LaGrande Weaver and Martha Weaver, husband and wife, Trustee -William Ganong - Beneficiary - First Federal Savings and Loan Association, which Vendees do not assume and agree to pay and Vendors covenant to and with Vendees that they will hold him harmless therefrom. 2. City Improvement #243, Card 24, docketed October 31, 1974 in the original amount of \$182.10. Balance owing of \$182.10 plus interest of \$21.03 for a total of \$203.13 which Vendee agrees to assume and pay 3. City Improvement #247, Card 7, docketed November 15, 1974 in the original amount of \$1,693.34. Balance owing of \$1,693.34, plus interest of \$193.05 for a total of \$1,886.39 which Vendee Agrees to assume and pay and hold Vendors harmless therefrom; for the sum of Twenty Thousand and No/100ths-------Dollars (\$ 20,000.00), hereinafter called the purchase price of which \$ 1.354.00 has been paid at the time of the execution

hereinafter called the purchase price, of which \$ 1,354.00 has been paid at the time of the execution hereof, the receipt whereof hereby is acknowledged by the seller; the buyer agrees to pay the balance of said

premises for the current fiscal 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. (B) for an organization of teven to buyer is a rational persons is for business or commercial purposes other

(b) for an organization of teven it buyer is a natural persony is for outsines for commercial purposes ortar time agricultum purposes. The buyer shall be entitled to possession of said lands on [9, 76], and may retain such possession so lond is not in default under the terms hereol. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter erected and solve the selfer harmless therefrom and reimburse selfer for all costs and altorney's fees incurd by him in default and solve the selfer harmless therefrom and reimburse selfer for all costs and altorney's fees incurd by him in default and solve the selfer harmless therefrom and reimburse selfer for all costs and altorney's fees incurd by him in default and solve the selfer harmless therefrom and reimburse selfer for all costs and altorney's fees incurd by him in default and solve the same or any part thereol become part at usy expense, he will more an may be imposed upon said premises, all promptly before the same or any part thereol become part and use retained and buildings now or hereafter law in many thereafter law in annount not less the altorney is expense, he will have a selfer barmles beneficient or and premises against lass or danage by fire (with effended or an annount not less the altorney is expense).

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The first that he will plug all premises, all promptly below the same or any part thereof become past due; that at buyer's expense, he will premises he will be an anount not less than keep insured all buildings now or herealier elected on said premises against loss or danage by fire (with elected doverage) in an amount not less than keep insured all buildings now or herealier elected on said premises against loss or danage by fire (with elected doverage) in an amount not less than insurance to be delivered to the soller as soon as insured. Now if the buyer shall lail to pay any such lines, costs, water rents, take, ar charges or to prove and pay for such insurance, the seller may do so and any payment so made shall be all the added to and become a part of the buyer shall cost interest at the rate aloresaid, without wriver, however, of any right artifing to the seller to buyer's buyer's because the seller as soon as insured. Now if the buyer shall lail to pay any such lines, costs, water rents, these, are 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 bot of contract. The said described premises are now subject to a correct or a mortgage (the word profiles as used herein, includes within its meaning a trust or accorded in the Deedo', Mortgage'o, Miscellaneous' Records of said county in book the seller to buyer's buyer is made) on which the unpaid principal balance at the trust of the seller include taxes or insurance presents and to become an said contract or mortgage promptly at the times required for said payments and to keep the seller agrees to pay all sums due and to become an said contract or mortgage promptly at the times required for said payments and to keep the seller agrees to pay all sums due and to become an said contract or mortgage to be come in delault; the buyer and pay for the seller to taxes and insurance presents and to be present or early is the seller include taxes or insurance presents and to beco

ing, however, the same easements and restrictions, and the tates, municipal lens, water tents and puolic charges so assumed by the buyer or assigns. Time is of the essence of this contract, and in case the buyer shall hall to make the payments above required, or any of them within ten days of the time limited therefor, or lail to keep any agreement herein contained, then the seller at his option shall have the rights. (1) to declare the source of this contract, and in case the buyer shall hall to make the payments above required, or any of them within ten days of the time limited therefor, or lail to keep any agreement herein contained, then the seller at his option shall have the rights. (1) to declare the source of the source with the interes in lavor of the buyer as mainst the seller hereinder shall uterly cases and determine and the rights to the possession of the premises abo in lavor of the buyer as mainst the seller hereinder shall laterly cases and determine and the right to the possession of the purchase of to be performed and without any right of the buyer hereunder shall revert to and revers in said seller without any set of re-entry, or any other act to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase of to a absolutely, fully and pritectly as it this contract and such payments had never been made; and in case of such delault all payment made on this contract are to be retained by and belong to said seller as t'e affreed and reasonable tent of said premiser up to the time of made sells seller, in case of such delault, shall have the right immediately, or any time thereafter, to enter upon the land, aloresaid, process of law, and take immediate possession thereok, together with all the improvements and appurenances thereon or there ablonging.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 20,000.00. THERE SERVICE SE

IN WITNESS WHEREOF, said parties have executed this instrument in duplicate; Il 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, 1 UU lur J. R. Maldorado Ommun Allorado Carmen L. Negran (8) inni orpicole. Nogran Mole: The Mo lvin Terry unless the contract will rm No. 1307 or similar.

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J. E. Maldonado, P.O. Box 135, City di all'haxistatuments

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RECEIVED PAYMENTS ON WITHIN CONTRACT. AS FOLLOWS:

	DATE INSURANCE OR TAXES		INTEREST	INTEREST PAID TO	PRINCIPAL	PHINCIPAL BALANCE	DATE	INSURANCE OR TAXES	INTEREST	INTEREST	PHINCIPAL	PRINCIPAL BALANCE	
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3.													

It is specifically understood and agreed between the parties hereto that in the event the real property herein described is sold to a new Buyer that this Contract is immediately due and payable.

5 Deputy Rec Title. 19.76 seal 10764or inst 19. 5 CONTRACT the within 0 record and d County. hand and and Z r ARXXA KLAWTH for (FORM No. 845) 504 Block. clock. AM., BETWEEN STATE OF OREGON HESS LAW PUB. CO. AND of said that received WN. D. MILNE number... COUNTY CLERK k. & fee t. d of Deeds o. Witness r ·ffixer County of I certify t County affixed. o,o 76 5 0g 11;22 book M was Ess Addition ďa FEE Address. Address at. 11 in boo filing Dated. ment 15th Þ ord â Lo L

STA STATE OF OREGON,)55.) County of Klamath July 12 19.76 Personally appeared the above named Alvin Terry Bishop, Joanne S. Bishop, J. R. Maldonado and Carmen Land acknowledged the toregoing instrueac ment to be. their voluntary act and deed. ² Herote me: <u>Kuthay R. Malla</u> Notary Public tor Oregon My commission expires: 6-13-80 (SEAL)

਼ My commission expires: 6-13-80 N.C

ATE OF ORE) ss.	
Partonally	appeared	, 19.	 		and
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secretary of .

and that the seal attized to the loregoing instrument is the corporation, of said corporation and that said instrument was signed and waled in be-halt 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: (SEAL)

Notary Public for Oregon My commission expires:

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