

CONTRACT—REAL ESTATE

Vol. 76 Page 11202

to this 21st day of June 1976 between  
IAN M. CRAVER, husband and wife  
and Barbara L. Brink, husband and wife

hereinafter called the seller,  
hereinafter called the buyer,  
in consideration of the mutual covenants and agreements herein contained, the  
seller and the buyer agrees to purchase from the seller all of the following de-  
scribed in Klamath County, State of Oregon, to-wit:

description: The Southwesterly 34 feet of Lot 2 and the  
of Lot 3, Block 81, KLAMATH ADDITION to the City of Klamath  
the official plat thereof on file in the office of the County  
Oregon; together with any and all personal properties or items

Entire amount paid for the first year (\$1,800.00) to be  
the principle. The remaining balance of \$8,200.00 to be paid  
as follows: Monthly payment of \$150.00 including interest  
annum, until the balance and interest are paid in full.  
pay off entire amount owing without penalty.

and and no/100\* \* \* \* \* Dollars (\$11,000.00...)  
price), on account of which One thousand and no/100\* \* \* \* \*  
d on the execution hereof (the receipt of which is hereby acknowledged by the  
the remainder of said purchase price (to-wit: \$10,000.00...) to the order  
ats of not less than One hundred fifty and no/100\* \* \* \* \*  
at 0% (no) interest for one year beginning 45 days after  
agreement, special conditions see above\*\*\*

each month hereafter beginning with the month of August 1976,  
case price is fully paid. All of said purchase price may be paid at any time;  
urchase price shall bear interest at the rate of 8% per cent per annum from  
until paid, interest to be paid and \* in addition to  
above required. Taxes on said premises for the current tax year shall be pro-  
as of the date of this contract.

with the seller that the real property described in this contract is  
family, household or agricultural purposes,  
buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

on of said lands on July 1 1976, and may retain such possession so long as  
contract. The buyer agrees that at all times he will keep the buildings on said premises, now or hereafter  
it not suffer or permit any waste or strip thereof; that he will keep said premises free from mechanic's  
er levied against said property, as well as all water rents, public charges and municipal liens which here-  
mises, all promptly before the same or any part thereof become past due; that at buyer's expense, he will  
hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount

company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as  
policies of insurance to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any  
s or to procure and pay for such insurance, the seller may do so and any payment so made shall be added  
this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to

and within 30 days, days from the date hereof, he will furnish unto buyer a title insurance policy in-  
price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement,  
and the building and other restrictions and easements now of record, if any. Seller also agrees that when  
quest, and upon surrender of this agreement, he will deliver a good and sufficient deed conveying said  
s and assigns, free and clear of encumbrances as of the date hereof and free and clear of all encumbrances  
r, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal  
ed by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

neither phrase and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is  
Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures;  
or similar unless the contract will become a first lien to finance the purchase of a dwelling in which event use

STATE OF OREGON,  
County of \_\_\_\_\_  
I certify that the within instru-  
ment was received for record on the  
day of \_\_\_\_\_, 19\_\_\_\_,  
at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
in book \_\_\_\_\_ on page \_\_\_\_\_ or as  
file/real number \_\_\_\_\_  
Record of Deeds of said county.  
Witness my hand and seal of  
County affixed.  
By \_\_\_\_\_ Recording Officer  
Deputy

ink  
1  
SS  
SPACE RESERVED  
FOR  
RECORDER'S USE  
to the following address.  
Brink



11204

11203

STATE OF OREGON, COUNTY OF KLAMATH; ss.

Filed for record at request of MOUNTAIN TITLE CO

this 23rd day of JULY A. D. 1976 at 12:13 o'clock PM, and

duty recorded in Vol. M 76 of DEEDS on Page 11202

FEE \$ 9.00

W. D. MILNE, County Clerk

*Hazel Craig*

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 the 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 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 rest 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, absolutely, fully and perfectly as if this agreement had never been made; and in case of such default all payments thereunder 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.

All provisions above superceded by description below.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$..... However, the actual consideration consists of or includes other property or value given or promised which is part of the whole consideration (indicate which):

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.

*Joan Craver*  
Joan Craver, Seller  
*L. H. Craver*  
L. H. Craver, Seller  
*Bruce E. Brink*  
Bruce E. Brink, Buyer  
*Barbara L. Brink*  
Barbara L. Brink, Buyer

NOTE—The sentence between the symbols (1) and (2), if not applicable, should be deleted. See ORS 91.010.

STATE OF CALIFORNIA } ss. County of _____ July 19, 1976 Personally appeared the above named _____ L. H. Craver and Joan M. Craver and acknowledged the foregoing instrument to be their voluntary act and deed. Before me <i>L. J. Smith</i> Notary Public for California My commission expires 12-31-76	STATE OF OREGON } ss. County of Klamath July 23, 1976 Personally appeared the above named _____ Bruce E. Brink and Barbara L. Brink and acknowledged the foregoing instrument to be their voluntary act and deed. Before me <i>W. D. Milne</i> Notary Public for Oregon My commission expires 3-21-77
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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 executed and the parties are bound, shall be acknowledged, in the manner provided for acknowledgment of deeds, by the owner of the title being conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.  
(2) Violation of subsection (1) of this section is a Class B misdemeanor.

(DESCRIPTION CONTINUED)

An executed copy of this agreement, together with the executed deed of seller, shall be placed in escrow at First National Bank of Oregon of Klamath Falls, Oregon. Said escrow holder is instructed that when and if buyer shall have paid the balance of the purchase price and shall have in all other respects fully complied with all of the terms and conditions of this agreement, said escrow holder shall deliver said instruments to buyer. Upon receipt of carbon copy of notice given by seller to buyer of buyer's default under this agreement and the expiration of thirty (30) days from the date of said notice, said escrow agent is instructed to surrender all of said documents to seller.

It is understood and agreed between the parties hereto that time is of the essence of this agreement and if buyer shall fail, refuse or neglect, for a period of 60 days to pay any of said installments, or interest, promptly as the same become due, or shall fail to keep and perform any of the agreements herein contained, the seller, at his option may terminate said agreement. Notice of seller's election to terminate this agreement shall be given in writing by seller to buyer at the address on reverse, and 30 days after the date of said notice all rights of buyer in and to said property and under this contract shall utterly cease and terminate, and the property herein described shall revert to, and rest in seller without any declaration of forfeiture or act of re-entry, or without any other act by the seller to be done or performed and without any right of the buyer of reclamation or compensation for money paid or for improvements made on said premises as fully, perfectly and absolutely as if this agreement had never been made, and all money therefore paid to seller under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the seller as the accrued and reasonable rent of said premises from this date to the time of such forfeiture and the liquidated damages to the seller for the buyer's failure to complete this contract, and in such case said escrow holder is hereby instructed to deliver said documents to seller on demand for same, upon being supplied with carbon copy of said notice of termination, in case suit or action is taken to enforce any provision of this agreement buyer agrees to pay, in addition to the cost and disbursements provided by law, such sums as the court may adjudge reasonable for seller's attorney fees herein.



...to, and shall ut  
the buyer of any other act  
premises as fully, perfect  
all money therefor paid to  
without process of law and  
and reasonable rent of said  
the liquidated damages to the  
seller on case said escrow  
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11204

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FEE \$ 9.00  
Wm D. MILNE, County Clerk  
*Hazel Hargis*