

38-11475-19337

THIS CONTRACT, Made this 18 day of September, 1976, between
 Floyd E. & Donna D. Frasier, Husband and Wife, hereinafter called the seller,

and Don W. & Norma G. Harris, 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:

Lot 3 Block 94 Buena Vista Addition
 Klamath Falls, Ore.

for the sum of Three Thousand Dollars & no/100 Dollars (\$3,000.00) (hereinafter called the purchase price), on account of which Twenty Five Hundred Dollars & no/100 Dollars (\$2,500.00) 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: \$500.00) to the order of the seller in monthly payments of not less than Dollars (\$) each, 1 payment of \$500.00 due January 1, 1977

payable on the day of each month hereafter beginning with the month of 19 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 1, 1977 until paid, interest to be paid 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) primarily for buyer's personal, family, household or agricultural purposes, (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 November 18, 1976, 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 \$ 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-Ness 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-Ness Form No. 1307 or similar.

Floyd E. Frasier
 Donna D. Frasier
 1237 California Avenue, Klamath Falls, Ore.
 SELLER'S NAME AND ADDRESS

Don W. Harris
 Norma G. Harris
 1219 California Avenue, Klamath Falls, Ore.
 BUYER'S NAME AND ADDRESS

After recording return to:

Floyd E. Frasier
 P. O. Box 1147
 Klamath Falls, Ore.
 NAME, ADDRESS, ZIP

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

Don W./Norma G. Harris
 1219 California Avenue
 Klamath Falls, Ore.
 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.

By _____ Recording Officer
 Deputy

SPACE RESERVED
 FOR
 RECORDER'S USE

[illegible]

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 such other or thereafter breaching.

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 such other or thereafter breaching.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ ①However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which). ②

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 or plural 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 as may be required to make the provisions hereof apply equally to corporations and to individuals.

As if either of the un-

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.

Lloyd E. Lassin
Donal D. Lassin

Board of directors.

Ben W. Hyslop

Norma G. Harris

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

STATE OF OREGON,
County of Klamath
Sept. 20, 1976

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

Personally appeared _____, 19____ and _____

Personally appeared _____, 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 _____

Personally appeared the above named
Floyd E. Frasier, Donna D. Frasier,
Don W. Harris, Norma G. Harris

Don W. Harris, Norma C. Harris, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me, _____
(OFFICIAL SEAL) _____
Notary Public for Oregon
My commission expires 9-25-78

Notary Public for Oregon
My commission expires:

(OFFICIAL
SEAL)

Section 601, 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 conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

Any violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

Filed for record at request of _____ 10:44 A.
this 21st day of September A. D. 1976 at _____ o'clock M., and
by _____ Deeds
duly recorded in Vol. M76, of _____ on Page 14756

fee \$ 6.00

Wm. D. MILNE, County Clerk

By Charles E. Vance