

22743

SALE CONTRACT

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THIS CONTRACT, Made this 19th day of November, 1976,
 between The Estate of Viola Pearl Stokoe,
 hereinafter called the seller, and Glen W. Hiatt and Rosetta Hiatt,
 hereinafter called the buyer, (Husband and Wife)

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:

A tract of land situated in Tract B, Frontier Tracts, SW1/4 Section 10, T. 36 S., R. 6 E., W.M., Klamath County, Oregon, and more particularly described as follows:

Beginning at an iron pin located S. 1°11' W. 500.8 feet, N. 89°17' E. 486.1 feet, and N. 89°28' E. 200.0 feet from the West 1/4 corner of said Section 10; thence N. 89°28' E. 200.0 feet to an iron pin; thence N. 0°21' E. 283.6 feet to an iron pin on the South bank of Pitt Creek; thence Westerly along the South bank of Pitt Creek 202 feet, more or less, to an iron pin; thence S. 0°21' W. 270.5 feet to the point of beginning, containing 1.3 acres, more or less.

Lot I of Subdivision B and C of FRONTIER TRACTS, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 178.7 feet more or less West of C Street on the North Line of M Street; thence continuing Westerly along M Street 200 feet more or less to a point; thence Northerly 283.6 feet more or less to Pitt Creek; thence Northeasterly along the south bank of Pitt Creek 202 feet more or less to a point due North of the point of beginning; thence Southerly 277.4 feet more or less to the point of beginning.

Lot J of Subdivision B and C of FRONTIER TRACTS, Klamath County, Oregon. More particularly described as follows:

Beginning at a point at the intersection of the North Line of M Street and the West Line of C Street; thence North along the Westerly line of C Street 233.1 feet more or less; thence Easterly 50.0 feet more or less, to a point; thence Northerly 100.0 feet more or less to Pitt Creek; thence Southwesterly along the South Bank of Pitt Creek 235.0 feet more or less to a point; thence South 277.4 feet more or less to the Northerly boundary of M Street; thence East along the Northerly boundary of M Street to a point of beginning.

SUBJECT TO: Reservation that no commercial enterprise or enterprises shall be operated on the above-described real property.

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and Glen W. Hiatt and Rosetta Hiatt (Buyer)

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for the sum of \$22,000.00 (hereinafter called the purchase price), on account of which \$4,000.00 is paid on the execution hereof; the buyer agrees to pay the remainder of said purchase price (to-wit: \$18,000.00) to the order of the seller in monthly payments of not less than \$200.00 each, payable on the 10th day of each month hereafter beginning with the month of January, 1977 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 percent per annum from December 10, 1976, until paid, interest to be paid monthly and being included in the minimum monthly payments above required. A late payment charge of eight dollars (\$8.00) will be imposed on any monthly payment not received within ten (10) days of the due date.

314
30 DAYS
AFTER CLOSE
OF ESCROW
LW4

The buyer warrants to and covenants with the seller that the real property described in this contract is primarily for buyer's personal, family, or household purposes.

The buyer agrees not to sell or convey to another party all or part of his rights to the real property described in this contract until seller is paid in full.

The buyer has examined the premises and accepts them in their "as is" condition and voluntarily acknowledges that no representations have been made by the seller (except as mentioned in this contract) regarding the use or zoning of the premises, all matters having been subject to buyers own independent investigation. Buyer agrees to permit no alterations or changes on the premises during the term of this contract which would deface or devalue the property, and to keep the property free and clear of liens at all times; all changes will comply with local building regulations.

The buyer shall be entitled to possession of said lands on December 10 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 \$20,000.00 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 following personal property in its present condition is included in the purchase price: carpeting, curtain rods, attached television antenna and 1944 Cont Trailerhouse, serial number 442252930.

The seller agrees that within 90 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 save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any.

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and Glen W. Hiatt and Rosetta Hiatt (Buyer)

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.

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 with 30 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/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 revest 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 \$22,000.00.

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.

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and Glen W. Hiatt and Rosetta Hiatt (Buyer)

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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.

Glen W. Hiatt

Glen W. Hiatt

Rosetta Hiatt

Rosetta Hiatt

George H. Starr

George H. Starr, Personal
Representative of the Estate of
Viola Pearl Stokoe

(Date)

STATE OF ~~CALIFORNIA~~ OREGON,
County of Los Angeles, ss.
Nov. 19, 1976.
Personally appeared the above named
GLEN W. HIATT and
ROSETTA HIATT

and acknowledged the foregoing instru-
ment to be their voluntary act and deed.
Before me: William Camil
(OFFICIAL SEAL) WILLIAM CAMIL
Notary Public for California
My commission expires: Mar. 1, 1980



STATE OF OREGON,
County of Multnomah, ss.
December 7, 1976
Personally appeared the above named

George H. Starr, Personal
Representative of the Estate
of Viola Pearl Stokoe
and acknowledged the foregoing instru-
ment to be his voluntary act and deed.
Before me: Betty A. Luth
(OFFICIAL SEAL) Betty A. Luth
Notary Public for Oregon
My commission expires: 1-6-80

STATE OF OREGON, County of _____, ss.
_____, 19____
Personally appeared _____ and
_____, 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 _____, 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 be-
half 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:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

STATE OF OREGON, County of _____, ss.
_____, 19____
Personally appeared _____ and
_____, 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 _____, 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 be-
half 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:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

FILED
12:09 George H. Starr
2806 N.E. 48th St.
Portland, OR 97213
COUNTY CLERK
By David J. [Signature] Deputy
Title
AFTER RECORDING RETURN TO

County of CLATSOP, ss.
I certify that the within instru-
ment was received for record on the
10th day of DECEMBER, 1976,
at 10:36 o'clock A.M., and recorded
in book 76, on page 1982, or as
file number 22743. Record of
Deeds of said County.
Witness my hand and seal of
County affixed.
M. D. MILNE

STATE OF OREGON

Address _____
AND
Address _____
Dated _____, 19____
Lot _____ Block _____
Addition _____

CONTRACT

(FORM No. 708)
STEVENS, HESS, LAW FIRM, CO., PORTLAND, ORE.
BETWEEN