

TK

CONTRACT—REAL ESTATE

Vol. 77 Page 163

23741

THIS CONTRACT, Made this 3rd day of December, 1976, between
Joe C. Christian

and Florence C. Marcott and Michael J. Marcott, her son, with right
of survivorship

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 South one-half of the West one-half of Government Lot 6 in Section 6,
Township 34 South, Range 7 East of the Willamette Meridian, Klamath
County, Oregon.

Subject, however, to the following:

1. Covenants, easements and restrictions, but omitting restrictions,
if any, based on race, color, religion or national origin, imposed by
instrument, including the terms thereof,

Recorded : October 1, 1956 Book: 287 Page 534

2. Contract, including the terms and provisions thereof,

Dated : June 5, 1973

Recorded : July 25, 1973

Vendor : George A. Pondella, Jr.

Vendee : Joe C. Christian and Donna L. Christian

The Vendees interest in said contract was acquired by Bargain and Sale

Deed - Dated - March 18, 1974, Recorded March 19, 1974, Book: M-74

Page 3529 - To Joe C. Christian. The Vendor's Interest in said Contract

was assigned by Instrument - September 1976, Recorded September 29,

1976 in Book M-76, Page 15335 To Edward R. Zaronsinski, D.M.D., P.C.,

Pension & Profit Sharing Trust; which Vendees do not assume and agree to pay

for the sum of Five Thousand Five Hundred and No/100ths Dollars (\$5,500.00)

(hereinafter called the purchase price), on account of which \$3,500.00 is given for a 1963 Tiger 800 cc

Dollars (\$3,500.00) 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: \$2,000.00) to the order

of the seller in monthly payments of not less than THIRTY-NINE and 61/100ths

Dollars (\$ 39.61) each, or more, prepayment without penalty.

payable on the 3rd 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 7 per cent per annum from

December 3, 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-

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

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 stoppage thereof; that he will keep said premises free from mechanics

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 here-

after 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

full insurable value

not less than \$10,000.00 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 seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a title insurance policy in-

uring (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 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.

(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-Neess 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-Neess Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

421 Main St.

15300 NE 1st Ave.

NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

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/reel number _____

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

Recording Officer

By _____ Deputy

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 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 by 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 vest 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 \$5,500.00. ~~However, the actual consideration is the value of the property transferred, which is \$5,500.00.~~

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.

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.

Joe C. Christian
Joe C. Christian

Florence C. Marcott
Florence C. Marcott
Michael J. Marcott
Michael J. Marcott

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

STATE OF OREGON,
County of Klamath } ss.
December 3, 1976 }

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:

(OFFICIAL

SEAL)

Personally appeared the above named
Joe C. Christian, Florence C.
Marcott Michael J. Marcott
and acknowledged the foregoing instru-
ment to be _____ their
_____ voluntary act and deed.

(Before me: *W. D. Milne*)
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires 3-19-77

Notary Public for Oregon

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 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)

and Vendor covenants to and with Vendees that he will hold them harmless therefrom and Vendor further covenants to and with Vendees that the said prior contract shall be paid in full prior to, or at the time this contract is fully paid and that said above described real property will be released from the lien of said contract upon payment of this contract.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of O W GOAKEY

this 4th day of JANUARY A. D. 1976 at 2:31 o'clock P. M., and

fully recorded in Vol. M 77, of DEEDS, on Page 163.

FEE \$ 6.00

W. D. MILNE, County Clerk

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