

TK

24001

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 10th day of January, 1977, between
Laura B. Scheckand Frank Succo and Beverly P. Succo, husband and wife, hereinafter called the seller,
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 de-
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:The S $\frac{1}{2}$ of Lot 7 in Block 6 of PLEASANT VIEW TRACTS, Klamath County,
Oregon;

Subject, however, to the following:

(1) Regulations, including levies, assessments, water and irrigation
rights and easements for ditches and canals, of Enterprise Irrigation
District.(2) Regulations, including levies, liens, assessments, rights of way
and easements of the South Suburban Sanitary District.(3) Reservations as shown in Deed from C. C. Lewis and Caroline W.
Lewis, husband and wife to Lenora Kimmel and W. J. Kimmel, husband
and wife, recorded June 24, 1944 in Deed Volume 166 at page 315.(4) Mortgage, including the terms and provisions thereof, with
interest thereon and such future advances as may be provided therein,
given to secure the payment of \$6,000.00

Dated : October 20, 1975

Recorded : October 20, 1975

Book: M-75 Page: 13087

Mortgagor : Laura B. Scheck

Mortgagee : Pacific West Mortgage Company (continued on reverse side)

for the sum of Twenty-one thousand five hundred & 00/100 Dollars (\$21,500.00)

(hereinafter called the purchase price), on account of which Two thousand & 00/100 - - - - -

Dollars (\$2,000.00) 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: \$19,500.00) to the order

of the seller in monthly payments of not less than Two hundred and 00/100 - - - - -

Dollars (\$200.00) each, or more, prepayment without penalty

payable on the 1st day of each month hereafter beginning with the month of February, 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 $\frac{1}{2}$ per cent per annum from

January 1, 1977 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

* (A) primarily for buyer's personal, family, household or agricultural purposes.

The buyer shall be entitled to possession of said lands on January 1, 1977, 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 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 amountnot less than \$ full insurable value 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-
suring (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 encumbrances 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.Laura B. Scheck
4056 Shasta Way
Klamath Falls, Or 97601
SELLER'S NAME AND ADDRESSFrank A. & Beverly P. Succo
2635 South 6th Street
Klamath Falls, Or 97601
BUYER'S NAME AND ADDRESSAfter recording return to:
Transamerica Title - Susan

NAME, ADDRESS, ZIP

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

2635 South 6th Street
Klamath Falls, Or 97601

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of } ss.

I certify that the within instru-
ment was received for record on the
day of , 19at 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
