

TK

24231

**CONTRACT—REAL ESTATE**

Vol. 77 Page 814

THIS CONTRACT, Made this 6th day of December, 1976, between George E. Kunz and Cora C. Kunz, husband and wife,

and ..... John M. Van Ausdall

..., hereinafter called the buyer,

..., 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:

The SW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 29, Township 37 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon;

Subject to the following:

(1) Rights of the public in and to any portion of said premises lying within the limits of roads and highways;

(2) No building shall be situated on the above described property within 200 feet of the Westerly line thereof for the purpose of any future extension of the dedicated public road adjacent to the West known as "Rockwell Drive;"

for the sum of Thirteen thousand and no/100 - - - - - Dollars (\$ 13,000.00),  
(hereinafter called the purchase price), on account of which Four thousand and 00/100 - - -  
Dollars (\$ 4,000.00) 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: \$ 9,000.00) to the order  
of the seller in monthly payments of not less than Eighty-six and 1/100 - - - - -  
Dollars (\$ 86.01) 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 per cent per annum from January 1, 1977 until paid, interest to be paid monthly and \* ~~XXXXXX~~

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 closing, 19      , 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 liens 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 applicable. If 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 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-Nass 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-Nass Form No. 1307 or similar.

Mr. and Mrs. George E. Kunz  
7318 Dartford Drive  
McLean, VA. 22101

SELLER'S NAME AND ADDRESS

Mr. John M. VanAusdal  
24527 Butler Road  
Elmira, OR 97437

**BUYER'S NAME AND ADDRESS**

After recording return to:

T/A - Susan

NAME ADDRESS ZIP

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

Mr. John M. VanAusdal  
24527 Butler Road  
Elmira, Oregon 97437

NAME ADDRESS ZIP

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of \_\_\_\_\_, 19\_\_\_\_.

at ..... o'clock..... M., and  
in book..... on page.....  
file/reel number.....  
Record of Deeds of said county.

**Recording Officer**

Deputy

