

28925

CONTRACT—REAL ESTATE

Vol. 77 Page 7505

THIS CONTRACT, Made this 12th day of April, 1977, between

Robert Prewett and Marilyn Prewett, H&amp;W

and Richard P. Herdel and Billye J. Herdel, hereinafter called the seller,

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 SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Section 35 South Range 7 East, Willamette Meridian, consisting of 10 acres more or less.Subject to: A 60 foot non-exclusive easement for road and utility purposes, the center-line of which is the north line of the SE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 36 and SE $\frac{1}{4}$  of Section 35, also the SE $\frac{1}{4}$  of Section 35, all in Township 35 South Range 7 East, Willamette Meridian as recorded in Volume 28-0 & 02 N74 Page 2225, Klamath County Records.

for the sum of Five Thousand Nine Hundred Fifty Dollars (\$5,950.00) (hereinafter called the purchase price) on account of which NONE

Dollars (\$ NONE) is paid on the execution hereof (the receipt of which is

hereby acknowledged by the seller), and the remainder to be paid to the order of the seller at the times and in amounts as follows, to-wit: Balance of \$5,950.00 to be paid at the rate of \$57.00 per month or more, including 8 $\frac{1}{4}$ % interest per annum. First payment due June 1, 1977 and a like

payment each month thereafter until paid in full.

This property is subject to a contract of sale wherein D.E. Wyman is seller and Prewetts are buyers, which said contract vendees do not assume and vendors covenant and agree to hold them harmless therefrom.

Sellers do not guarantee any subsurface sewage permit, either expressed or implied. Purchaser to apply for and obtain their own permit.

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,

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 $\frac{1}{4}$ % per cent per annum from May 1, 1977 until paid, interest to be paid Monthly and \* (being included in the minimum regular 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.

At the time of the execution hereof, the sellers herein (who are husband and wife) own said described real estate as tenants by the entireties; be that of joint tenants with the right of survivorship and not that of tenants in common; in the event of the death of one of the sellers, the title to the sellers' interest in this contract and in and to the then unpaid balance of said purchase price, principal and interest, immediately shall vest solely in the survivor of the sellers.

The buyer shall be entitled to possession of said lands on May 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 mechanics' and other liens and save the sellers harmless therefrom and reimburse sellers for all costs and attorney's fees incurred by them 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 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 \$ NONE

The seller agrees to deliver to the buyer a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the sellers on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions agreement, they 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 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.

\*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, or 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; Stevens-Neess Form No. 1307 or similar.

Robert Prewett  
P.O. Box 1  
Klamath Falls, Oregon 97601  
SELLER'S NAME AND ADDRESSRichard Herdel  
3415 Pine Tree Drive  
Klamath Falls, Oregon 97601  
BUYER'S NAME AND ADDRESSAfter recording return to:  
Wayne A. Wilcox  
P.O. Box 1  
Klamath Falls, Oregon 97601  
NAME, ADDRESS, ZIP

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

Wayne A. Wilcox  
P.O. Box 1  
Klamath Falls, Oregon 97601  
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 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 USECERTIFIED  
TO  
COUNTY CLERK

To cover legal that John and the title In Witness seal the

STATE OF  
County of  
On



7566

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 their 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 at and 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 remain 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 heretofore 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 hereunder 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 their 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.

THESE PARTIES, OF THE COUNTY OF CLATSOP,  
DO HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT  
STATEMENT OF THE FACTS AND CIRCUMSTANCES OF THE MATTER  
HEREIN SET FORTH.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$5,950.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate which).  
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 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 shall include 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; also, in the event of the demise of one of said sellers, that the word "sellers" shall mean only the survivor of them and the heirs and assigns of such survivor.

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.

Richard B. Nordel  
Billye J. Nordel  
Robert T. Prewett  
Marilyn Prewett

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

STATE OF OREGON,  
County of Clatsop } ss.  
April 12, 1977.

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_.

Personally appeared the above named Richard B. Nordel, Billye J. Nordel, Robert T. Prewett and Marilyn Prewett, and acknowledged the foregoing instrument to be a voluntary act and deed.

Before me, \_\_\_\_\_, a Notary Public for Oregon, My commission expires \_\_\_\_\_.

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 \_\_\_\_\_, 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 behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

NOTARY PUBLIC  
(OFFICIAL SEAL)  
My commission expires \_\_\_\_\_.

NOTARY PUBLIC  
(OFFICIAL SEAL)  
My commission expires \_\_\_\_\_.

(DESCRIPTION CONTINUED) \_\_\_\_\_

STATE OF OREGON,  
County of Clatsop } ss.

I hereby certify that the within instrument was received and filed for record on the 2nd day of MAY, 1977, at 2:13 o'clock P. M. and recorded on Page 7505 in Book N77 Records of DEEDS of said County.

WM. D. MILNE, County Clerk  
By \_\_\_\_\_ Deputy  
Fee \$ 6.00

WITNESSES HERETO are \_\_\_\_\_ and \_\_\_\_\_, of the County of \_\_\_\_\_, State of Oregon, who are disinterested persons and who are qualified to administer oaths.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 1977.

Notary Public for Oregon  
My commission expires \_\_\_\_\_.

NOTARY PUBLIC  
(OFFICIAL SEAL)  
My commission expires \_\_\_\_\_.

NOTARY PUBLIC  
(OFFICIAL SEAL)  
My commission expires \_\_\_\_\_.