

TK

CONTRACT—REAL ESTATE

30432

Vol. 77 Page 9593

THIS CONTRACT Made this 20th day of May, 1977, between
ROBERT P. WHISLER and BETTY J. WHISLER, husband and wife

and BEN W. BAKER, 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 described lands and premises situated in Klamath County, State of Oregon, to-wit: Beginning at the corner common to Sections 2 and 3 in Township 37 South, Range 14 East, and Sections 34 and 35 of Township 36 South, Range 14 East, Willamette Meridian, thence West 1605 feet, thence South 222 feet, to the true place of beginning, thence South 50 feet, thence West 100 feet, thence North 50 feet, thence East 100 feet to the place of beginning. Subject to reservations, easements and rights of way of record and those apparent on the land.

AND the 12 feet of Lot 15, Block 8, FIRST ADDITION to Bly, Oregon, which is adjacent to Lot 16.

Subject, however, to the following:

1. Rights of the public in and to any portion of the herein described property lying within the limits of streets and roads.

for the sum of Seven Thousand and no/100 Dollars (\$7,000.00) (hereinafter called the purchase price), on account of which Seven Hundred and no/100 Dollars (\$700.00) 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: \$6,300.00) to the order of the seller in monthly payments of not less than One Hundred Fifty and no/100 Dollars (\$150.00) each, or more, prepayment without penalty.

payable on the 1st day of each month hereafter beginning with the month of July, 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 date of contract 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 prorated 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 June 15, 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 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 \$ 6,300.00 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 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 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-ness 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-ness Form No. 1307 or similar.

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.

Recording Officer

By _____ Deputy

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

CW Baker
431 Main St
NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

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.

[illegible]

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 DEEMED AS 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.

ROBERT P. WHISLER
BETTY J. WHISLER

BEN W. BAKER

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030)

STATE OF OREGON,)
County of Klamath) ss
May 20 19 77

STATE OF OREGON, County of

Personally appeared **and**

Personally appeared the above named ROBERT
P. WHISLER, BETTY J. WHISLER
and BEN W. BAKER

.....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

..... and acknowledged the foregoing instru-
ment to be their voluntary act and deed.

....., 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) *Shirley C. Gaskin*
Notary Public for Oregon
My commission expires *3-19-81*

Before me: _____ (OFFICIAL SEAL)

 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 conveyor 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)

STATE OF OREGON; COUNTY OF KUMMATH; 11

Filed for record at request of O. W. GOAKEY, ATTY. 2;11
this 2nd day of JUNE A. D. 1977 at 4 o'clock P.M., and
duly recorded in Vol. M77, of DEEDS on Page 9593

FREE \$ 6.00

Wm D. MILNE, County Clerk