

TV

TRACT—REAL ESTATE
745-1724

CONTRACT—REAL ESTATE

Vol. 77

Page 17678

THIS CONTRACT, Made this 21st day of September, 1977, between
MACK R. COOPER and JEANETTE E. COOPER, husband and wife
and RON E. DAVIS AND CHRISTINE J. DAVIS, husband and wife, 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:

Lot 1, the South 100 feet of the North 110 feet of Lot 4, the South 40 feet of the North 50 feet of Lot 3, all in Block 3, FORT KLAMATH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Subject to the rights of the public to any portion of the property in question lying within the alley as shown on County Assessor's Map #25

for the sum of FOURTEEN THOUSAND AND NO/100 Dollars (\$ 14,000.00)
(hereinafter called the purchase price), on account of which Three Thousand and no/100 -----
Dollars (\$ 3,000.00) 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: \$ 11,000.00) to the order
of the seller in monthly payments of not less than One Hundred Twenty One and 33/100 -----
Dollars (\$ 121.33) each, Contract of Sale due and payable on a 10 year contract
with a Balloon payment of One Thousand Dollars (\$1,000.00) to be paid on November 15, 1977
payable on the 1st day of each month hereafter beginning with the month of October , 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
September 21, 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-
vided between the parties hereto.

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 the deed is to be used primarily for buyer's personal family household or similar use.

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

(c) for an unimproved lot or tract of land, or for a natural person who is not a business or commercial purpose other than agricultural purposes.

The buyer shall be entitled to possession of said lands on September 21, 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 them down by a cutting against any such 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 the defense of such liens; that he will pay all taxes hereafter levied against said property, as well as all water rents, public charges and municipal liens, hereafter levied, and that 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 the interests in a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as such liens, costs, and expenses are incurred or to be incurred 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 to 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, 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 the request of the buyer, 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 that on the date placed, permitted or arising by, through or under seller, excepting, however, the said easements and restrictions and the taxes, municipal

to further, excepting, all

(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-Nes Form No. 1308 or similar, unless otherwise indicated.

Mack R. and Jeanette E. Cooper
Main Street
Eport Klamath Oregon

SELLER'S NAME AND ADDRESS
Ron E. and Christine J. Davis
1005 S. Palmetto
Ontario, Calif. 91721

Ron E. • Christine J. Davis
1005 S. Palmetto
Ontario, California 91761

NAME ADDRESS ZIP

is requested all tax statements shall be

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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

Recording Officer

