

36129

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 7th day of September, 1977, between
Patrick H. Benner and Ethel L. Benner, husband and wife

Patrick H. Benner and Ethel E. Benner, hereinafter called the seller,
William G. Chase and Lenna L. Chase, husband and wife

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: NW $\frac{1}{4}$, SE $\frac{1}{4}$, SW $\frac{1}{4}$ of Section 13, Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Subject, however, to the following:

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1. Taxes for the fiscal year 1977-78, a lien but not yet due and payable.
 2. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
 3. Reservations, restrictions and easements, including the terms and provisions thereof, as contained in Land Status Report, recorded November 25, 1958 in Deed Volume 306, page 712, Deed Records of Klamath County, Oregon.
 4. Right of way Agreement, including the terms and provisions thereof, as contained in deed recorded March 21, 1960 in Deed Volume 319, page 541, Deed Records of Klamath County, Oregon, granted to Pacific Gas Transmission Company, a California corporation.
 5. Easement, including the terms and provisions thereof, as set forth in deed recorded September 10, 1971 in Deed Volume M71, page 9688, Microfilm Records of Klamath County, Oregon, for roadway over the West 30 feet.
 6. Notice of Location, including the terms and provisions thereof, as contained in deed recorded September 28, 1961 in Deed Volume 332, page 629, Deed Records of Klamath County, Oregon by Pacific Gas Transmission Company, a California corporation.

for the sum of Nine Thousand Seven Hundred and No/100ths Dollars (\$ 9,700.00)
(hereinafter called the purchase price), on account of which One Thousand Five Hundred and
Dollars (\$1,500.00.) 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: \$ 8,200.00) to the order
of the seller in monthly payments of not less than ONE HUNDRED TWENTY-FIVE AND NO/100THS
Dollars (\$125.00) each, or more, prepayment without penalty.

payable on the 20th 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 20, 1977 until paid, interest to be paid monthly and * ~~being included in~~ 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.

between the parties hereto as of the date of the execution of this contract, and that the seller that the real property described in this contract is

* (A) primarily for buyer's personal, family, household or agricultural purposes;
(B) for organization or even if buyer is a natural person) is for business or commercial purpose other than agricultural purposes.

(B) for an organization or person or agency or institution, the closing date of the sale of the property shall be the date of the closing of the sale of the property. The buyer shall be entitled to possession of said lands on 12/1/77 and may retain such possession so long as the property 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, in good repair 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 save the seller harmless therefrom and reimburse seller for all costs, damages, expenses, and municipal liens which hereafter may be imposed upon said premises, all promptly by the buyer. The buyer agrees to pay the same or any part thereof, become past due; that at buyer's expense, he will keep insured all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount

none In a company or companies satisfactory to the seller, with loss payable first to the seller and then to the buyer as not less than \$ _____, to be delivered to the seller as soon as insured. Now if the buyer shall fail to pay any 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 fire, sea water, rents, taxes, or charges or to procure and pay for such insurance, if the seller may so do and any payment to 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, and except the usual and necessary building and other restrictions and easements now shown on record. Seller also agrees that whenever 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 any and all liens, taxes, mortgages, and other encumbrances since said date placed, permitted or arising by, through or under said seller, excepting, however, the said easements and restrictions and the taxes, mortgages, 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. 1305 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 Officers

By _____ Deputy

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return for

William G. Chase & Lenna L. Chase

27 Pali

Santa Ana, Ca. 92704

NAME, ADDRESS, ZIP

1. If he sends the following address

same as above

NAME ADDRESS ZIP

17761

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 his 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 as 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 vest 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, redemption 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 theretofore 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 aforesaid, 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 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$9,700.00. ~~However the actual consideration consists of or includes other property or value given or promised which is hereby considered and taken into account.~~

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 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.

Patrick H. Benner
Patrick H. Benner
Ethel L. Benner
Ethel L. Benner

William G. Chase
William G. Chase
Lenna L. Chase
Lenna L. Chase

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

STATE OF OREGON, TEXAS } ss.
County of Washita
September 19, 1977

STATE OF OREGON, County of _____) ss.
_____, 19____

Personally appeared _____ and _____

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.

Before me:

Before me:
Heidi Chapman
(OFFICIAL SEAL)
Notary Public for Oregon, Texas
My commission expires _____

Notary Public for Oregon
My commission expires _____

(OFFICIAL SEAL)

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 conveyer 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)

OREGON
STATE OF OREGON, KALAMATH } ss.
County of Klamath

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NEBB LAW PUB. CO., PORTLAND, ORE.

RE IT REMEMBERED, That on this 7th day of September, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named William G. Chase and Lenna L. Chase, husband and wife

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Stella Wehling
Notary Public for Oregon
My Commission expires August 20, 1981

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of MOUNTAIN TITLE CO
this 22nd day of SEPTEMBER A.D. 1977 at 11:36 o'clock AM, or
duly recorded in Vol. M77 of DEEDS on Page 17760
FEE \$ 6.00 W.D. MILNE, County Clerk
By *Harold Drayton*

