

39243

CONTRACT—REAL ESTATE

Vol. 11 Page 22503

THIS CONTRACT, Made this 15 day of November, 1977, between
Sally M. Lockerill and Margaret L. Lockerill
 and Frank A. Calvin and Constance C. Calvin
 Mortgage holder, 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:

Lots 9, 10, 11 and 12 in Block 17 of Tract 1061
known as second addition to River Pine Estates
Klamath County Oregon,

for the sum of Eighteen thousand Dollars (\$18000)
 (hereinafter called the purchase price) on account of which one thousand
one hundred twenty (120) monthly
Payments of two hundred ten and seventy
eight cents 210.78
 Dollars (\$1000) 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:

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.

(B) ~~for the purpose of business, trade, or investment, or for any other purpose other than agricultural purposes.~~

Unsettled balances of said purchase price shall bear interest at the rate of 8 1/2
 per cent per annum from Nov 15, 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
1976 and 1977 taxes are paid
Nov 15

The buyer shall be entitled to possession of said lands on Nov 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 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 \$ 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 thirty days after the date of this agreement, he will deliver to the buyer a 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.

Sally M. Lockerill
78158 High Prairie Rd.
Oakridge Ore. 97463
 SELLER'S NAME AND ADDRESS
Frank A. Calvin and Constance C. Calvin
6126 Parrell Rd. Blount Ave. 97704
 BUYER'S NAME AND ADDRESS

After recording return to:
Sally M. Lockerill
78158 High Prairie Rd.
Oakridge Ore. 97463
 NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of ss.

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

Deputy

By

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 \$18000. However, the actual consideration received is to include other monies or value then are provided which is part of the 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 in such suit or action and if 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.

Sally M. Cockroft
Blanche B. Clark

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

STATE OF OREGON,)
County of Lane) ss.
November 15 1977

STATE OF OREGON, County of) ss.
November 15 1977
Personally appeared

Personally appeared the above named _____ each for himself and not one for the other, did say that the former is the
Sally M. Cockerill, Clarence Cockerill _____ president and that the latter is the
Franklin A. Calvin Constance C. Calvin _____ secretary of _____ a corporation,
_____ and acknowledged the foregoing instru- and that the seal affixed to the foregoing instrument is the corporate seal
ment to be their _____ voluntary act and deed. 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:
Notary

(CONFIDENTIAL SEAL) *Notary Public*
 PUBLIC *Notary Public for Oregon*
 My commission expires *2-10-81*

Notary Public for Oregon
My commission expires:

Section 4 of Chapter 618, Oregon Laws 1976, 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 thereon."

"(2) Violation of subsection (1) of this section is a Class B misdemeanor."

(DESCRIPTION CONTINUED)

It is agreed should ^{Franklin} Franpa Calvin and Constance C.
calvin Sr. decedent. Roberta F Calvin and Pina F Bado
may pay balance of contract and receive title to this land.
First payment due Jan 1 1978

Payments shall be made to Clarence Lokerill ^{at} 78158
High Prairie Oakridge ore. unless address change.
If Clarence Lokerill be deceased Payments shall be
made to Sally M Lokerill, If Sally M Lokerill
be deceased Payments shall be made to Parrell D
Lokerill Trustee. Buyer has examined this property
and accepts same as is without recourse.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 18th day of NOVEMBER A.D., 1977 at 11:00 o'clock A.M., and duly recorded in Vol. _____ of DEEDS _____ on Page 2250B.

FEE \$ 6.00

WM. D. MILNE, County Clerk
By Bernhard Kelsch Deputy