

44782

CONTRACT—REAL ESTATE

Vol. M Page 5104

THIS CONTRACT, Made this 15th day of March, 1978, between
Allen G. Evans and Alice Evans, husband and wife, hereinafter called the seller,
and Michael D. Moiling, 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:
Lot 12, Block 6, LENOX, In the County of Klamath, State of Oregon.
Subject, however, to the following:
1. Regulations, including levies, liens, assessments, rights of way and easements of the Westside Sanitary District.
2. Trust Deed, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$6,950.00
Dated January 4, 1966
Recorded January 7, 1966 Book: M-66 Page: 154
Trustor: Abraham R. P. Karratti and Clarice Karratti, husband and wife
Trustee: Pacific Title Insurance Co.
Beneficiary: State Finance Co.
By Instrument recorded March 28, 1966 in M-66 at page 2686, the above Trust Deed, was assigned to Federal National Mortgage Association, and Buyer herein does not agree to pay said Trust Deed, and Sellers (for continuation of this contract see reverse side of this document)

for the sum of Twenty-Three Thousand Five Hundred and No/100ths Dollars (\$ 23,500.00)
(hereinafter called the purchase price), on account of which Five Thousand and No/100ths Dollars (\$ 5,000.00) 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: \$ 18,500.00) to the order of the seller in monthly payments of not less than ONE HUNDRED FIFTY and NO/100THS Dollars (\$ 150.00) each, or more, prepayment without penalty,

payable on the 15th day of each month hereafter beginning with the month of April, 1978, 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 1/2 per cent per annum from March 15, 1978 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, (B) for the use of an organization (to-wit: buyer) in its business or commercial purposes, (C) for agricultural purposes. The buyer shall be entitled to possession of said lands on March 15, 1978 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 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 Full Insurable value 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, and except the usual printed exceptions 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 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.

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: Stevens-Neess Form No. 1307 or similar, unless the contract will become a first lien to finance the purchase of a dwelling in which event use Form No. 1307-1-63-339-M.

SELLER'S NAME AND ADDRESS
Allen G. Evans and Alice Evans
BUYER'S NAME AND ADDRESS
Michael D. Moiling
After recording return to:
TIA
COUNTY OF KLAMATH
NAME, ADDRESS, ZIP
1767 Highway 14 SE
Albany, OR 97306
Until a change is requested all tax statements shall be sent to the following address:
1767 Highway 14 SE
Albany, OR 97306
STATE OF OREGON, ss. _____
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

right; hereunder, to enforce the same, nor shall any waiver by said seller of any breach of any 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 \$23,500.00 ☐ Moreover, the actual consideration consists of or includes other property at value given or promised which is part of the consideration here.

the singular pronoun shall be taken to mean and include the plural, and the buyer may be more than one person or a corporation; that if the context so requires, shall be made, assumed and implied to make the provisions hereof apply equally to corporations and the reuter, and that generally all grammatical changes in this agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, administrators, personal representatives, successors in interest and assigns as well.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals at the City of New York, New York, this 11th day of May, 1961.

Allen G. Evans Michael D. Holling

STATE OF OREGON,)
COUNTY OF)

Personally appeared the above named Allen G. Evans, Alice Evans and Michael D. Molline each for himself and not one for the other, did say that the former is the

Before me, Paula J. Smith, Notary Public for the State of Texas, on this 12 day of April, 2015, personally appeared Paula J. Smith, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed. She acknowledged to me that she executed the foregoing instrument as 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.

ORR 93.635 (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 not to void.

Further covenant to and with Buyer that the said prior Trust Deed shall be paid in full prior to, or at the time this contract is fully paid and

It is understood and agreed by the parties hereto that the property taxes are included in the monthly payments.

It is further understood and agreed that the taxes will be paid by

added to bear interest at the rate provided herein. Said amounts so

STATE OF OREGON; COUNTY OF KLAMATH; EL

This 20th day of March A.D. 1918 at 11:38 clock P.M., and
 duly recorded in Vol. M78 of Deeds on Page 5104

Fee \$6.00