

CONTRACT—REAL ESTATE

Vol. ^m 78 Page 8096

THIS CONTRACT, Made this 19th day of April, 1978, between Ernest E. Dunton, Jr., and Christine P. Dunton, husband and wife, and Elmer E. Anderson and Roberta J. Anderson, husband and wife,

hereinafter called the seller, and hereinafter called the buyer, 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 2 in Block 8 FIRST ADDITION TO KENO WHISPERING PINES, according to the official plat in the office of the County Clerk of Klamath County, Oregon.

Subject, however, to the following:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that leaves taxes or assessments on real property or by the public records, pending proceedings for vacating, opening or changing of streets or highways preceding entry of the ordinance or order thereof.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possessions thereof.
3. Easements, claims or encumbrances which are not shown by the public records; unpatented mining claims, reservations or exceptions in patents or in acts authorizing the issuance thereof; water rights, claims or title to water.

(For continuation of this legal description, see reverse side of this document) for the sum of Fifteen thousand and no/100-----Dollars (\$15,000.00) (hereinafter called the purchase price), on account of which Four thousand and no/100-----Dollars (\$4,000.00) 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 thirty-nine and 35/100---Dollars (\$139.35) each, or more, prepayment without penalty

payable on the 1st day of each month hereafter beginning with the month of June, 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 9 per cent per annum from May, 1, 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 business, professional, investment or other purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on May 1, 1978, and may retain said 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 damage thereto; 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 \$ none.

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 extend 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 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 secured by the buyer and further excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

IMPORTANT NOTICE: Deeds, by filing out, whichever phrase and whichever remedy (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a creditor, or such word is defined in the Uniform Vendor and Purchaser Act and Regulation Z, the seller agrees with the Act and Regulation by making required disclosures. If the seller is not a creditor, or such word is defined in the Uniform Vendor and Purchaser Act and Regulation Z, the seller agrees with the Act and Regulation by making required disclosures. If the seller is not a creditor, or such word is defined in the Uniform Vendor and Purchaser Act and Regulation Z, the seller agrees with the Act and Regulation by making required disclosures.

SELLER'S NAME AND ADDRESS

Anderson

BUYER'S NAME AND ADDRESS

Klamath County Title Company
Attention: Milly

NAME, ADDRESS, ZIP

Mr. and Mrs. Elmer E. Anderson
343 Donald Street
Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

RECORDED
INDEXED
FILED
MAY 1 1978
CLERK OF COUNTY
Klamath County, Oregon
This instrument was received for record on the day of 1978, at 1:00 o'clock P.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 of Klamath, Oregon.
Recording Officer
By _____ Deputy

3208

STATE OF OREGON

82881

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, immediately within 30 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, (3) to withhold said deed and other documents from record and/or (4) to foreclose this contract by sale in equity, and in any of these cases, all rights and interest owned by 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 remain 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 money paid on account of said purchase price or otherwise, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments 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 thereunto 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 to enforce the same; that the seller shall have the right to enforce any provision hereof to be held to be a waiver of any succeeding breach of any such provision on the part of the buyer.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$15,000.00.

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall adjudge reasonable as the prevailing party's attorney's fees on such appeal.

In executing this contract, it is understood that the seller or the buyer may be more than one person or a corporation; that if the content so requires, the singular pronoun shall be taken to mean and include the plural, the masculine and the neuter, and that generally all grammatical changes shall be made accordingly and applied to either the provisions hereof apply equally to corporations and to individuals.

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, said parties have executed this instrument in triplicate; 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.

Ernest E. Dunton, Jr.
Christine P. Dunton
Elmer E. Anderson
Robert J. Anderson

STATE OF OREGON, County of Klamath, 1978
April 27, 1978

Personally appeared the above named *Elmer E. Anderson and Roberta J. Anderson*, husband and wife, 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 instrument to be their voluntary act and deed.

Notary Public for Oregon
My commission expires 7-19-78

Notary Public for Oregon
My commission expires:

ORE 93.023 (1) All instruments contracting to convey fee title to any real property, at a time more than 15 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 conveyor of the title to be 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.

ORE 93.023 (2) Violation of ORE 93.023 is punishable upon conviction, by a fine of not more than \$100.

STATE OF CALIFORNIA
County of Alameda

BE IT REMEMBERED, That on this 19th day of April, 1978,

before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Ernest E. Dunton, Jr., and Christine P. Dunton

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.

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

Richard J. DeBrie
Notary Public for California

My Commission expires April 15, 1981

4. Reservations and restrictions contained in the dedication of Keno Whispering Pines as follows: "... said plat being subject to the following restrictions: 1. A building set-back line and future public utilities easements as shown on the annexed plat.

5. Any easements or right-of-way of record and any further restrictions as shown in the recorded protective covenants."

6. Declaration of restrictions and reservations dated August 29, 1967, recorded August 31, 1967 in Volume M-57 page 6837, Microfilm records of Klamath County, Oregon.

STATE OF OREGON, COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 25th day of April, A.D., 1978 at 11:46 o'clock A.M., and duly recorded in Vol. M78

of Deeds on Page 8096

FEE \$ 6.00

WM. D. MILNE, County Clerk

By *Bernetha H. Litch* Deputy