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and JAMES R. VAN GEEM SR. and RUTH B. VAN GEEM, husband and wife, hereinafter called the seller,

Lot 3, Block 4, RAINBOW PARK ON THE WILLIAMSON, in the County of
Klamath, State of Oregon,

except easements or restrictions of record, common to the area or apparent on the face of the land.

for the sum of THREE THOUSAND FOUR HUNDRED & NO/100-----Dollars (\$3,400.00.....), hereinafter called the purchase price, of which \$1,000.00..... has been paid at the time of the execution hereof, the receipt whereof hereby is acknowledged by the seller; the buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in the amounts as follows, to-wit: .

in monthly payments of not less than TWENTY-FIVE AND NO/100 Dollars (\$25.00) each, payable on the 1st day of each month hereafter beginning with the month of July, 1978, and continuing until said purchase price is fully paid.

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of ten (10) per cent per annum from 6/1/78 until paid, said interest to be paid monthly and * ☒ ~~being included in~~ the minimum regular payments above required. Taxes on said premises for the current fiscal year shall be pro-rated 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.

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The buyer shall be entitled to possession of said lands on _____, 19____, and may retain such possession so long as he is not in default under the terms hereof. 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 and materialman's liens and will defend and hold harmless the seller, his heirs, assigns and assigns in defending against any such other liens and save the seller harmless therefrom and reimburse seller for all costs and attorney's fees incurred by seller in defending against any such liens; that he will pay all taxes hereafter levied against said property, as well as all taxes levied against the same, including public charges and municipal liens which hereafter lawfully may be imposed upon said premises, all promptly before the same 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 to the seller as his interest 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 said described premises are now subject to a contract or a mortgage (the word mortgage as used herein includes within its meaning a trust deed) recorded in the Deed^o, Mortgage^o, Miscellaneous^o Records of said county in book _____ at page _____ thereof (reference to which hereby is made) on which the unpaid principal balance at this time is \$ _____ and no more, with

interest paid to _____ 19 _____, payable in installments of not less than \$ _____ per _____ the seller agrees to pay all sums due and to become due on said contract or mortgage promptly at the times required for said payments and to keep said contract or mortgage free from default; should any of the installments on said mortgage so paid by the seller include taxes or insurance premiums on said described premises, the buyer agrees on seller's demand forthwith to repay to the seller that portion of said installments so paid applicable to taxes and insurance premiums; should the seller for any reason permit said contract or mortgage to be or become in default, the buyer may pay any sums required by said contract or mortgage to be paid or otherwise perform said contract or mortgage and the buyer shall be entitled to the benefit of any sums so paid by him against the sums next to become due on the above purchase price pursuant to the terms of this contract.

The seller agrees that at his expense and within 15 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, and those in said contract or mortgage. 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 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 assigns.

[illegible]

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$3,400.00

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 such failure by the seller of any provision hereof be held to be a waiver of any succeeding breach of any such provision by the buyer, nor shall the provision itself. 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 trial 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 such trial court, the buyer further promises to pay such sum as the appellate court may adjudge reasonable as plaintiff's attorney's fees on such appeal. In construing this contract, the words "shall" and "may" 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 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.

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x James R Van Deem, Jr x Norman R. Bolt
x Ruth B Van Deem x Jansell L Bolt

*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.

NOTE: The sentence between the symbols ①, if not applicable, should be deleted; see Oregon Revised Statutes, Section 93.030. (Notarial acknowledgment on reverse)

