

TR

51040

CONTRACT—REAL ESTATE

Vol. 28 Page 14173

THIS CONTRACT, Made the 30th day of June, 1978, between
Charles R. Strohkirch and Sandra M. Strohkirch, husband and wife,

of the County of Klamath and State of Oregon, hereinafter called
the first party, and Clarence H. Newhall

of the County
Klamath and State of Oregon hereinafter called the second party,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made
as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the follow-
ing described real estate, situate in the County of Klamath, State of Oregon, to-wit:
Beginning at the iron pin which marks the Southeast corner of Lot
12 in Block 7 of LAKESIDE ADDITION TO KLAMATH FALLS, in the County
of Klamath, State of Oregon, and running thence North along the
West line of Lewis Street a distance of 80 feet to a point; thence
West a distance of 45 feet to a point; thence South parallel to the
West line of Lewis Street a distance of 80 feet to a point on the
South line of Lot 12; thence East along the South line of Lot 12 a
distance of 45 feet, more or less, to the point of beginning; said
tract being portions of Lot 11 and Lot 12 in Block 7 of Lakeside
Addition to Klamath Falls.

(for continuation of this document see reverse side of this contract)

for the sum of Nine thousand three hundred and no/100-----Dollars (\$9,300.00)
on account of which Two thousand five hundred and no/100 Dollars (\$2,500.00)
is paid on the execution hereof (the receipt of which is hereby acknowledged by the first party), and the re-
mainder to be paid to the order of the first party with interest at the rate of 9 per cent per annum from
June 30, 1978, on the dates and in amounts as follows:

As part of the consideration herein, Buyer agrees to assume and pay that
certain recorded contract of sale dated December 31, 1975, and recorded
December 31, 1975, Book M75, page 16379--Don John Karr, et ux, as Sellers
to Charles R. Strohkirch, et ux, as Buyers, escrow No. 4318, with a
present unpaid balance of \$4,695.32 with interest paid to May 31, 1978,
which is escrowed in Klamath First Federal Savings and Loan Association,
540 Main Street, Klamath Falls, Oregon; and the remainder to be paid to
the order of the Sellers at the times and in the amounts as follows, to
wit:

\$2,104.68 with interest at the rate of 9% from June 30, 1978, payable
in installments of not less than \$25.00 per month, the first installment
to be paid on the first day of August, 1978, and a further installment
on the first day of each month thereafter until the full balance and
interest are paid in full.

It is further agreed by and between the parties hereto that Buyer may pay
off the balance of this contract at any time and there is no prepayment
penalty.

The buyer (also called second party) 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 an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration
of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon
said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on
said premises insured in favor of the first party 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 first party, and will have all policies of insurance on said premises made payable to the first party as first
party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed
thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

T/A

NAME, ADDRESS, ZIP

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

Clarence H. Newhall
216 Lewis Falls, Oregon
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instru-
ment 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

The first party agrees that at his expense and within 30 days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party on or subsequent to the date of this agreement, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any. First party also agrees that when said purchase price is fully paid and upon request and upon surrender of this contract null and void, (2) to declare and sufficient deed conveying said premises in fee simple unto the second party, 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 first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party 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 the right and interest hereby created or then existing in favor of the second party derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and revert in the first party without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$9,300.00. However, the actual consideration consists of interests under property of the first party which is ~~part of the~~ consideration ~~thereof~~ ~~which~~.

And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party 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 shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same, nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract, it is understood that the first party or the second party 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.

Charles R. Strohkirch
Charles R. Strohkirch
Sandra M. Strohkirch
Sandra M. Strohkirch

Clarence H. Newhall
Clarence H. Newhall

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

STATE OF OREGON,

County of Klamath

June 30, 1978

STATE OF OREGON, County of

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ss.

Personally appeared

and

who, being duly sworn,

Personally appeared the above named Charles R. Strohkirch and Sandra M. Strohkirch, husband and wife, and Clarence H. Newhall, and acknowledged the foregoing instrument to be their voluntary act and deed.

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:

(SEAL)

(OFFICIAL SEAL)

Notary Public for Oregon
My commission expires 4587

Notary Public for Oregon
My commission expires:

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."

Subject, however, to the following: (DESCRIPTION CONTINUED)

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.

2. Contract, including the terms and provisions thereof,

Dated : December 31, 1975
Recorded : December 31, 1975 Book: M-75 Page: 16379
Vendor : Don John Karr and Jean T. Karr, husband and wife
Vendee : Charles R. Strohkirch and Sandra M. Strohkirch, husband and wife

Buyer herein assumes and agrees to pay according to the terms and conditions thereof, and that he will hold Sellers harmless therefrom.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

the 30th day of June A. D. 1978 at 2:58 o'clock P.M., and

fully recorded in Vol. 1178, of Deeds on Page 14173

Wm D. MILNE, County Clerk

By Berntha S. Libch