

TK

52565

CONTRACT—REAL ESTATE

Vol. 114

Page

16590



THIS CONTRACT, Made this \_\_\_\_\_ day of July 20, 1978, between  
Helen Potts \_\_\_\_\_, hereinafter called the seller,

and Charles D. and Bonnie J. Whittenmore, husband and wife, and  
William Carl and M. Barbara Butte, husband and wife, 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 de-  
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:  
Lot 23, Sportsman Park, Klamath County, Oregon.

## SUBJECT TO:

(1) Ten foot building set back line, and reservation of easement  
for utilities over rear of lot, including the terms and provisions  
thereof, as set forth in Dedication of Flat of Sportsman Park.

(2) An easement created by instrument, including the terms and  
provisions thereof, dated October 31, 1955, recorded November 3, 1955,  
in Book 297, page 5, in favor of California Oregon Power Company for  
transmission and distribution of electricity.

(3) Agreement with California Oregon Power Company for control of  
water level of Upper Klamath Lake, including the terms and provisions  
thereof, recorded February 15, 1924, in Book 63 at page 460.

(4) Reservations, restrictions or easements of record and those  
apparent on the land,  
for the sum of Twenty Five Thousand and no/100 \_\_\_\_\_ Dollars (\$25,000.00...)  
(hereinafter called the purchase price), on account of which Six Thousand  
Dollars (\$6,000.00) 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: \$ 19,000.00...) to the order  
of the seller in monthly payments of not less than Two Hundred and no/100 \_\_\_\_\_  
Dollars (\$ 200.00) each,

payable on the 1st day of each month hereafter beginning with the month of September, 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 per cent per annum from  
August 1, 1978 until paid, interest to be paid monthly and \* (in addition to  
the minimum monthly payments above required. Taxes on said premises for the current tax 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,  
(B) for an organization or (even if buyer is a natural person) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on August 1, 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 either 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 here-  
after 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 \$25,000.00 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 loss, 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 the buyer's breach of contract.

The seller agrees that at his expense and within 10 days from the date hereof, he will furnish unto buyer a title insurance policy in-  
suring (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,  
save 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 all encumbrances as of the date hereof and free and clear of all encumbrances  
since said date placed, permitted or arising by, through or under order, 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 J, the seller MUST comply with the Act and Regulation by making required disclosures;  
for this purpose, use Stevens-News 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-News Form No. 1307 or similar.

Helen E. Potts  
Box 64A  
Klamath Falls, Oregon

Charles D. and Bonnie J. Whittenmore  
and William Carl and M. Barbara Butte  
3600 S. 6th, Klamath Falls, Oregon

After recording return to:

KFFS & L  
540 Main St.

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 \_\_\_\_\_

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

10281

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, punctually within ten 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 and for (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or 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 revest 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 to return, reclamation or compensation for moneys paid on account of the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in case of such default all payments theretofore made on this contract are to be returned 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 thereo 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 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 \$ 25,000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the whole consideration (indicate which).<sup>(1)</sup>

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 to be allowed plaintiff in said suit or action and if an 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 provision shall be taken to mean and include the plural, the masculine and the neuter, and that generally all grammatical changes shall be made, assumed and applied to make the provisions hereof apply equitably 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.

*Bonnie J. Whittemore and Charles D. Whittemore*  
*M. Barbara Butte William C. Butte*

*Helen E. Potts*

NOTE—The sentences between the symbols @, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,

County of Klamath

July 20,

1978

STATE OF OREGON, County of \_\_\_\_\_

ss.

Personally appeared \_\_\_\_\_

and

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 \_\_\_\_\_

Personally appeared the above named  
**Bonnie J. Whittemore and Charles D. Whittemore, husband and wife and**  
**Helen E. Potts**, and acknowledged the foregoing instrument to be they voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires 6-30-82

Notary Public for Oregon

My commission expires: \_\_\_\_\_

(OFFICIAL SEAL)

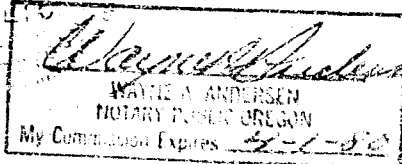
Section 4 of Chapter 618, Oregon Laws 1975, provides:

"(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 10 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."

(DESCRIPTION CONTINUED)

PERSONALLY APPEARED THE ABOVE NAMED  
**M. BARBARA BUTTE AND WILLIAM C. BUTTE**  
 AND ACKNOWLEDGED THE FOREGOING  
 INSTRUMENTS TO BE THEIR VOLUNTARY  
 ACT AND DEED.



STATE OF OREGON, )

County of Klamath )

Filed for record at request of

on the 31st day of July A.D. 19 78

at 1:40 o'clock P M, and duly

recorded in Vol. 178 of Deeds

page 16590

Wm D. Miller, E, County Clerk

By *Bonnie J. Whittemore* Deputy

Fee \$6.00

10260