

52857

VA FORM 25-1030
JUN 1975

Vol. 77 Page 17055

THIS AGREEMENT IS MADE BY AND BETWEEN
 the Administrator of Veterans Affairs, Chief of the United States of America, whose address is Veterans Administra-
 tion, Department of the Interior, Washington, D.C. 20460, hereinafter called "Seller," and his successors in such office, as
 well as David R. Potts and Ruth F. Potts, husband and wife, whose mailing address is 700 Roseway Drive, Klamath Falls, Oregon 97601

DEED OF REAL ESTATE

1. THIS AGREEMENT, made this 4th day of August, 1978, by and between
 the Administrator of Veterans Affairs, Chief of the United States of America, whose address is Veterans Administra-
 tion, Department of the Interior, Washington, D.C. 20460, hereinafter called "Seller," and his successors in such office, as
 well as David R. Potts and Ruth F. Potts, husband and wife, whose mailing address is 700 Roseway Drive, Klamath Falls, Oregon 97601

2. WITNESSETH: For and in consideration of the sum of one dollar, each to the other in hand paid, and of the mutual
 covenants and agreements herein, the Seller hereby agrees to sell to the Buyer, and the Buyer hereby agrees to purchase
 from the Seller, the property and all appurtenances thereon, situated in
 County of Klamath
 State of Oregon
 hereinafter called "Buyer."

The West Eleven (11) feet of Lot Forty-three (43), the East Thirty-four (34) feet of Lot Forty-four (44), and the East Thirty-four (34) feet of Lot Fifty-nine (59), and
 the vacated alley adjacent thereto, POSSESSION, a subdivision of Block Seventy (70),
 MUENA VISTA ADDITION, to the City of Klamath Falls, according to the official
 plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

This contract is subject to:

1. Sewer use charges, if any, due to the City of Klamath Falls.
2. Right of Way, including the terms and provisions thereof, to The California
 Oregon Power Company, recorded in Volume 75, page 393, Deed Records of Klamath
 County, Oregon.

It is mutually agreed by and between the parties hereto that this property, including
 all improvements thereon, is purchased in its "AS IS" condition.

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

Loan Guaranty Officer
 Veterans Administration
 Regional Office
 Federal Building
 1220 SW Third Avenue
 Portland, Oregon 97204

3. This Agreement is made subject to:

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| <ol style="list-style-type: none"> (1) Existing lease and to rights, claims, or por-
 tions in possession, if any. (2) The general taxes and special assessments,
 which the Buyer hereinafter covenants to pay. (3) Building line and building and house restric-
 tions of record. (4) Zoning and building laws or ordinances. (5) Party wall rights or agreements. (6) Roads and highways. (7) Covenants, conditions, easements, reservations,
 restrictions, or statements of record. | <ol style="list-style-type: none"> (8) Claims of all parties claiming by, through, or
 under the Buyer. (9) Any state or local laws which an accurate survey
 might show. (10) All unpaid water and sewage disposal charges
 for services rendered after the date of this
 Agreement. (11) All contracts or agreements, recorded or unre-
 corded, for furnishing gas, electricity, water,
 or sewage disposal service. (12) The constitution, bylaws, rules, regulations,
 restrictions, charges, or assessments of any
 club, improvement or other association, cor-
 poration, or district which affect the property. |
|--|---|

The Buyer shall indemnify and hold the Seller from all loss and liability that arise by reason of any and all
 obligations and liabilities existing or arising out of any of the foregoing matters.

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4. Buyer shall pay to Seller for the property the sum of Twenty-seven Thousand Seven Hundred and No/100 Dollars (\$ 27,700.00) in lawful money of the United States of America at the Regional Office of the Veterans Administration, an agency of the United States, in the city of Portland, Oregon or at such other place within the United States as the Seller may from time to time designate in writing, at the times in the annexes, and in the manner following:

Two Hundred and No/100 Dollars (\$ 200.00) in cash paid prior to or upon the execution and delivery of this Agreement; and the balance of Twenty-seven Thousand Five Hundred and No/100 Dollars (\$ 27,500.00) (herein referred to as "Principal sum" or as "Principal") with interest unpaid at the rate of 9.5 % per annum, from the 4th day of August, 1978, which said principal and interest shall be payable in 360 equal monthly installments as follows:

Two Hundred Thirty-one and 24/100 Dollars (\$ 231.24) on the first day of September, 1978, and a like sum on the first day of each and every month thereafter until principal and interest shall have been fully paid. If any payment is not made on the first day of the month, the unpaid balance of principal plus the accrued and unpaid interest shall be due and payable on the 1st day of July, 2008. Except as hereinafter otherwise provided, each payment made hereunder shall be credited first on the interest then due as herein provided, and the remainder shall be credited upon unpaid principal. Additional payments of principal in any amount not less than the amount of the monthly installments above provided or one hundred dollars, whichever is less, may be made at any time and shall be credited to the unpaid principal sum in such manner as the Buyer may in writing elect at the time of payment, or at the discretion of such written election. Seller may elect, at Seller's option, the Buyer will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after due date thereof to cover the extra expense involved in handling delinquent payments.

5. Except as otherwise provided herein, Buyer covenants and agrees (a) to pay, before delinquency and before accrual of interest or penalty, all taxes for the years 1977-78 and subsequent years, all installments of special improvement taxes and assessments due and payable in the year 1978, and all subsequent years, and all special taxes and assessments hereafter levied or which are not now in collection or which are levied or assessed but not completed upon said property, together with all ground rents, water delivery costs and rates, assessments on stock or ditch stock or water rights, leases, liens, encumbrances, and other taxes or charges appurtenant to or affecting said property or any part thereof, or the full and proper use and enjoyment thereof, by affecting such installments for the installments hereby provided and secured, irrespective of whether the same constitute a lien in whole or in part upon said property, and when requested by the Seller to deliver to him receipts or certificates in full satisfaction of such payments; and (b) to maintain hazard insurance of such type or types and amount as the Seller may from time to time notify Buyer to obtain on the improvements now or hereafter on said premises, and to pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by Seller, and the policies and renewals thereof shall be held by Seller and shall contain, by endorsement or otherwise, appropriate provisions, acceptable to Seller, requiring all losses and refundable unearned premiums to be paid to Seller. In the event of loss, Seller will give immediate notice by mail to Seller, and Seller shall be entitled, but is not under any duty, to insist upon a loss, if not made promptly by Buyer. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Seller instead of to Buyer and Seller jointly. Buyer shall promptly assign and deliver to the Seller, if required by him, all other insurance policies now or hereafter issued which cover any of said property.

6. Without limiting or impairing any of the covenants contained in paragraph 5 hereof and in order to provide means for the due performance of certain of said covenants by the Buyer and to secure to the Seller the Buyer covenants and agrees hereby to remit to the Seller, at the several times when the Buyer is obligated to make payments hereunder or at such other times as the Seller may require, additional sums in an amount not less than one-twelfth (1/12) of the annual amount which the Seller shall from time to time estimate to be necessary to pay the following items, of each of them as the Seller may, in his sole discretion and from time to time, deem it necessary to pay herefrom, and of which the Seller notifies Buyer:

- (a) Any of those taxes, assessments, ground rents, water delivery costs and rates, assessments on water or ditch stock or water rights, leases, charges, and encumbrances mentioned in paragraph 5 hereof which the Seller may in his sole discretion and from time to time designate;
- (b) The premiums and costs of any fire and other insurance which the Buyer is obligated to maintain under the provisions of paragraph 5 hereof and which the Seller may in his sole discretion deem it necessary to pay herefrom; and
- (c) Such other similar taxes or charges as the Seller in his sole discretion shall deem it necessary to pay herefrom, and of which the Seller notifies Buyer.

7. From and out of moneys received by the Seller pursuant to the provisions of this Agreement and from and out of any other moneys received by the Seller from the Buyer or for Buyer's account, the Seller may at any time pay the taxes or any part of said items indicated in paragraphs 5 and 6 of this Agreement, or any of them, together with any penalties, interest, and charges thereon, or may retain for not longer than three (3) years any or all of such moneys for payment of any of said items, or the Seller may at his sole option apply at any time any or all of such moneys to the payment of any indebtedness owing to him from the Buyer as a consequence of this Agreement. The Seller shall not be required to make any disbursement from said moneys to any agent or insurance company from whom he may have directly or indirectly obtained insurance. All payments of said items made by the Seller hereunder may be in such amount and at such times as he may, in his sole discretion, or by bills obtained by the Seller, or on the basis of any other information received by the Seller to be due, payable, past due, or delinquent on account thereof. If requested by the Seller, Buyer shall execute and deliver to the Seller, in the manner herein provided, a promissory note or notes, payable to the Seller, for the purposes and in the manner herein provided, and shall be prior to all other claims of the Buyer to the Seller, and in the event of delinquency or nonpayment, and none of said funds may be assigned by Buyer to anyone other than the Seller, and shall remain unpaid.

8. All moneys paid to Seller hereunder may be commingled with other funds of the Seller or may be deposited by him with the Treasurer of the United States who is hereby authorized to examine the same with the general funds of the United States. No interest shall be payable on the funds received by Seller for any purpose pursuant to any provision of this Agreement.

9. Buyer covenants not to contract, permit, or suffer any work to be done on the property, to keep the property in good repair and to suffer any mechanic or contractor to attach thereto any lien in respect to the property, to keep the property in good repair and not to use, permit, or suffer the use of any of the property for any illegal or criminal purpose, or, without written consent of the Seller, for any purpose other than that for which it is lawfully intended, and without such consent to effect, permit, or suffer any alteration or removal of any addition to the building or improvements now or hereafter situated on or upon the property. Buyer further covenants and agrees to comply with all laws and ordinances which may in any manner affect the property.

10. No part of the property shall be used in the manufacture, sale, or distribution of intoxicating liquors without the written approval of Seller.

11. In the event Buyer fails, neglects, or refuses to perform in whole or in part any of the covenants, agreements, or obligations herein provided upon the part of Buyer to be performed, Seller is hereby authorized and empowered, at his option, without notice and at the cost of Buyer, or to cause to be done, to execute and carry out any or all of said covenants, agreements, and obligations, and to expend such sums of money as may be necessary to carry out the same. All sums of money so expended by Seller together with interest thereon, at the rate aforesaid, from the date of such expenditure until paid, shall become a debt of Buyer to Seller, and shall be added to the principal sum of the indebtedness of Buyer to the Seller, and shall be paid by Buyer to the Seller, immediately and without demand, at the option of the Seller, and shall be paid by Buyer to the Seller hereunder, unless Seller shall agree that such sums be repaid to Buyer, in which case such sums shall be made by

any time as may be required, and the Seller shall have the right to remove any failed, neglected, or refused by Buyer to accept any of the electrical components or parts of the equipment. Any agreement made under the terms of this Agreement for the replacement of any failed, neglected, or refused by Buyer shall have been completed in accordance with the terms of this Agreement.

[illegible]

12. All proceeds derived by Seller, either as a sole proprietor or as a partner or co-owner, from the sale of such shares of claims, claims or claims upon payment therefor, shall remain the sole and exclusive property of Seller, and Seller, in its sole discretion, may use such proceeds for any purpose, or may distribute such proceeds to any person or persons, without any consideration, award or other award to the person or persons to whom such proceeds are distributed, and Seller shall not be liable for any such distribution.

13. Seller reserves the right to assign or subcontract for the purpose of performing any or all of the obligations of Seller under this Agreement to any person or entity or to have it done by a third party, including fees for attorney's fees, for the purpose of repairing, restoring, or improving the property in any reasonable time and manner.

14. Delivery to and acceptance of this Agreement by Buyer shall constitute an irrevocable and exclusive agreement between Buyer and Seller hereunder.

15. Time is of the essence of this Agreement and Seller shall not be liable for any delay in the completion of the purchase of the property and also assumes the risk of loss or damage to the property during the period of the Agreement and continues for a period of thirty (30) days after the completion of the purchase of the property.

the performance by Sugar of any other services, and the whole amount payable to Sugar under this contract shall be paid by Sugar, or if default be made by Sugar hereunder, then in either, or any combination of the foregoing, to the order of the Government of the United States of America, and the Government of the United States of America shall not be bound to pay to Sugar any amount under this contract.

[illegible]

16. The proceeds of payment shall be distributed in the following manner:

(c) Upon Seller's execution of this right of termination, Seller shall be deemed to have agreed that Seller shall not, and shall cause its agents and employees to not, use or disclose to Seller, its agents or employees, any confidential information or trade secrets of Buyer, or any violation of any law or provision of any contract or agreement, in this Agreement, or which may be of record, and

[illegible][illegible]

(2) Full payment of the balance of the property existing by reason of this Agreement shall be retained by the property shall be retained for the execution of this Agreement.

[illegible]

any transfer of the estate of any native owner of land in the Veterans Administration, but subject to any law or rule promulgated by the Veterans Administration, shall be subject to the same rules and regulations then in force and effect as to the estate of any other person.

[illegible][illegible][illegible]

under this Agreement, and Seller

[illegible]

the last subject in which he has been employed.

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24. Failure of either of the parties to exercise any right or option hereunder available because of any default shall not operate as a waiver of the right of the other party to exercise such right or to exercise such option in any other right or option, and the time of the exercise of the right or option shall not be affected by such default.

The covenants in this Agreement contained above to be binding upon the parties and the benefits and advantages hereunder shall inure to the respective heirs, assigns, administrators, executors, and assigns of the parties hereto.

IN WITNESS WHEREOF the parties hereto have executed this agreement and have caused it to be signed by setting their hands and seals hereto on the day and year first above written.

Signed and sealed in presence of:

Edward D. Collins
(WITNESS)

(WITNESS)

(WITNESS)

(WITNESS)

May Ireland
(WITNESS)

Robert R. Smith
(WITNESS)

Robert R. Smith
(WITNESS)

Robert R. Smith
(WITNESS)

STATE OF OREGON)
County of Multnomah) ss.

Personally appeared St. E. Collins, who being duly sworn, did say that he is a Loan Guaranty Officer at the Veterans Administration, an agency of the United States Government, that he is the attorney in fact for the Veterans Administration, an administrator of Veterans Affairs, that he executed the foregoing instrument by authority of and in behalf of the said principal, and he acknowledged said instrument to be the act and deed of said principal. Before me:

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 2nd day of August, 1978.

Robert R. Smith
Notary Public for Oregon
My Commission Expires March 3, 1981

25107-2005

1992-1993

1945-1946

[illegible]

100

18-00000

WILLIAM S. CHURCH, Voluntary, and now

State of Publication Order

1947-1948

STATE OF OREGON, COUNTY OF KENNA 91, 20

ed for record at request of Sheridan [illegible]

Acharya

July recorded in Vol. 17093

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