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CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 5th day of September, 1978, between John Fabianek and Lorena Fabianek husband and wife

and Rocky Warner and Kelli D. Warner, husband and wife

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 described lands and premises situated in Klamath County, State of Oregon, to-wit:

A portion of the NW 1/4 of section 14 Township 39 S.R. 9 E.W.M., more particularly described as follows: Beginning at a point on the Westerly boundary of the right of way line of Homedale Road, which point is on the Southerly boundary of the U.S.R.S. Drain ditch running East and West across the Northerly part of the said NW 1/4 of said Section 14; running thence South along the Westerly boundary of said Homedale Road 872.4 feet to the point of beginning; thence West 81 feet to a point; Thence South parallel to the Westerly right of way line of Homedale Road a distance of 110 feet; thence East parallel to the South line of said NW 1/4 a distance of 81 feet to the Westerly right of way line of Homedale Road; thence North along said Westerly right of way line a distance of 110 feet to the point of beginning.

for the sum of Nine thousand and No/00 Dollars (\$ 9,000.00) hereinafter called the purchase price, in part payment of which the buyer assumes and agrees to pay a contract or mortgage (the word "mortgage" as used herein includes within its meaning a trust deed) now on said land recorded in book at page or as file number

(indicate which) of the Deed*, Mortgage*, Miscellaneous* Records of said county, reference to which hereby is made, the unpaid principal balance of which is \$ 8,000.00 , together with the interest hereafter to accrue on said contract or mortgage according to the terms thereof; the buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in amounts as follows, to-wit:

Buyer will pay balance of payment by March 5, 1979

Buyer will pay taxes for 1978-79 fiscal year except July and August 1978

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of per cent per annum from until paid, interest to be paid and * in addition to the minimum regular payments above required. Taxes on said premises for the current fiscal 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 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 19 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 suffer 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 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 \$ 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 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 seller agrees that at his expense and within 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, save and except the usual printed exceptions and the building and other restrictions and easements now of record, if any, and the 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 and free the said contract or mortgage and the taxes, municipal liens, water rents and public charges assumed by the buyer and further excepting all liens and encumbrances created by the buyer or assigns.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals at the County of State of Oregon, this 5th day of September, 1978.

STATE OF OREGON, County of I certify that the within instrument was received for record on the day of 1978, 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. Recording Officer By Deputy

SELLER'S NAME AND ADDRESS: JOHN FABIANEK, 8544 HOMEDALE RD, Klamath Falls, OR 97603

BUYER'S NAME AND ADDRESS: ROCKY WARNER, 5152 LODI, Klamath Falls, OR 97603

NAME, ADDRESS, ZIP: 97603

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Rocky W Wome
Helen W Wome

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