

12-85-16147-D 55219 CONTRACT-REALESTATE Vol. 73 Page 20735

9

THIS CONTRACT, Made this 29 day of August, 1978, between Peter Leonard Bogovich and Marguerite A. Bogovich, husband and wife, and Richard Rees Allison and Sharon E. Allison, husband and wife,

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

Lot 54, LEWIS TRACTS, in the County of Klamath, State of Oregon.

Subject, however, to the following:

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.
2. Regulations, including levies, assessments, water and irrigation rights and easements for ditches and canals, of Enterprise Irrigation District.
3. Regulations, including levies, liens, assessments, rights of way and easements of the South Suburban Sanitary District.
4. Reservations, including terms and provisions thereof, in deed from Hattie V. Lewis, a widow to Harold H. Kerfoot and Erma Fae Kerfoot, husband and wife, dated September 28, 1946, recorded September 30, 1946 in Volume 196 at page 273, Deed Records of Klamath County, Oregon, for construction and maintenance of drainage and/or irrigation ditches.

for the sum of Twenty-four thousand nine hundred and no/100 Dollars (\$ 24,900.00) (hereinafter called the purchase price), on account of which Four thousand five hundred and no/100 Dollars (\$ 4,500.00) 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: \$ 20,400.00) to the order of the seller in monthly payments of not less than Two-hundred fifteen and no/100 Dollars (\$ 215.00) each,

payable on the 1st day of each month hereafter beginning with the month of October, 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 10 per cent per annum from September 1, 1978, until paid, interest to be paid monthly and (in addition to) being included in 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 (1) primarily for buyer's personal, family, household or agricultural purposes, (2) not for general commercial purposes, and (3) not for use in any business or commercial purpose other than agricultural purposes.

The buyer shall be entitled to possession of said lands on September 3, 1978, and may retain such possession as 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 permit any waste or strip thereof; that he will keep said premises free from mechanic's and all other liens and have 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 levied on said premises and property, as well as all water fees, public charges and municipal fees which hereafter lawfully may be imposed upon said premises; all property damage the name 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 full insurable value.

The buyer shall be bound in a separate or independent obligation 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 taxes, costs, water fees, taxes, or charges or to insure and pay for such insurance, the seller may do so and any payment so made shall be added to the balance due by the buyer as provided in this contract and shall bear interest at the rate aforesaid, without waiver, however, of any right arising to the seller by reason of contract.

The seller agrees that at his expense and at least 30 days from the date hereof, he will furnish unto buyer a title insurance policy insuring him, on a basis equal to, not less than, one (1) marketable half acre and his said interest in the seller as or subsequent to the date of this agreement, with and against the usual printed exceptions and other restrictions and covenants now of record. If any Seller also agrees that when said purchase price is fully paid and upon request and upon compliance of this agreement, he will deliver a deed and sufficient deed conveying said premises to the buyer with the taxes, liens and other encumbrances as of the date hereof and free and clear of all encumbrances except such as are placed, imposed or arising by the seller or under seller, comprising, however, the said encumbrances and restrictions and the taxes, municipal fees, water fees and public charges as insured by the buyer and hereby recording all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

IMPOUNDMENT NOTICE: Notice, by filing with this office, shall be given to the owner and whichever warranty (A) or (B) is not applicable. If warranty (A) is applicable and if the seller is a resident, as such need is defined in the Implementing Act and Regulation 2, the seller MUST comply with the Act and Regulation by making required disclosures; for this purpose, the Buyer's Name Form No. 128 or similar notice the contract will become a first lien to finance the purchase of a dwelling in which event see Buyer's Name Form No. 1287 or similar.

STATE OF OREGON,

County of

I certify that the within instrument 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.

Recording Officer
Deputy

By

1515 Hope St
Klamath Falls, Ore 97601

[illegible]

It is further understood and agreed by the parties hereto that if any monthly payment is late ten days, a late charge of \$10.75 may be added to the contract balance upon written request of the Sellers.

The cash and actual consideration paid for the license, stated in terms of dollars, is \$24,900.00. However, the actual consideration con-

[illegible]

any 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 or a corporation; that if the contract so requires, it shall be deemed, construed, and implied to make the provisions thereof apply equally to corporations and to individuals. This agreement shall bind and inure to the benefit of, on the circumstances more fully set forth in the exhibits, amendments, and other documents referred to herein.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals at the City of New York, New York, this 1st day of May, 1964.

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.

Peter L. Bogovich
 Peter Leonard Bogovich
 Margaret A. Bogovich
 Marguerite A. Bogovich

Richard Bees Allison
 Sharon E. Allison

The sequence between the symbols Q, if not on page, should be deleted. See CP# 82-2726

STATE OF OREGON,)
County of Klamath) ss.

Personally appeared the above named Richard Rees Allison and Sharon E. Allison, husband and wife, each for and in behalf of themselves and their heirs, assigns and assigns forever, who, being duly sworn, depose and say that the former is the

and acknowledged the foregoing instructions and that the latter is the Secretary of

(OFFICIAL SEAL)
 Before me,
Richard L. Aldington
 Notary Public for Oregon
 My commission expires *5-27-81*
 Notary Public
 My commission expires _____
 (SEAL)

THE ABOVE SET AND INSTRUMENTS CONTAINED HEREIN ARE TO REMAIN IN THE POSSESSION OF THE ABOVE AND SHALL BE RETURNED TO THE ABOVE UPON DEMAND OF THE ABOVE. THE ABOVE SHALL BE RESPONSIBLE FOR THE PROTECTION OF THE ABOVE AND SHALL BE RESPONSIBLE FOR THE RETURN OF THE ABOVE TO THE ABOVE UPON DEMAND OF THE ABOVE.

DESCRIPTION CONTINUED

It is further hereby agreed by and between the parties hereto that Buyers cannot prepay this contract prior to October 1, 1981. On and after October 1, 1981, Buyers shall have the privilege of prepaying this contract without penalty.

STATE OF OREGON
County of Klamath

FORM NO. 23 — ACKNOWLEDGMENT
STERNBERG LAW FIRM CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 13 day of August ~~September~~ 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Peter Leonard Bogovich and Marguerite A. Bogovich, husband and wife,

known to me to be the identical individual(s) described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal this 1st day and year last above written.

Notary Public for Oregon
My Comm. Expires _____
Attest: _____
Notary Public for Oregon

STATE OF OREGON, COUNTY OF KUMATH; ss.
I hereby certify that the within instrument was received and filed for record on the 19th day of September, A.D., 1978 at 3:43 o'clock P.M., and duly recorded in Vol. 178 of Deeds on Page 20735.

IF L E \$5.0001

WILLIAM D. MILLER, County Clerk
 By William D. Miller Deputy