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CONTRACT—REAL ESTATE

Vol. M Page 22724

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THIS CONTRACT, Made this 10 th day of October, 1978, between
Fidelity Funding & Realization Co., Inc., hereinafter called the seller,

and Danny Lee Sutton and Vivian M. Sutton, 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 21, BLOCK 27, THIRD Addition to Klamath River Acres of Oregon, Ltd.

According to the official plat thereof on file in the records of Klamath County,
Oregon. E66 20'00

for the sum of SIXTEEN THOUSAND FIVE HUNDRED SIXTY Dollars (\$ 16,560.00)
 (hereinafter called the purchase price), on account of which No
 Dollars (\$ No) 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: \$ 16,560.00) to the order
 of the seller in monthly payments of not less than One hundred-ninety-seven and 92/100
 Dollars (\$ 197.92) each, month

payable on the 10th day of each month hereafter beginning with the month of November, 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
October 10, 1978 until paid, interest to be paid monthly and * 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
 (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 October 10, 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 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 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 not required 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 in
 said premises and shall defend and hold the buyer harmless from and against all claims, demands, damages, losses, costs, expenses, attorney's fees, and
 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 and clear of all encumbrances
 since said date placed, permitted or arising by, through or under seller, 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.

IN WITNESS WHEREOF, the seller, Fidelity Funding & Realization Co., Inc. (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.

Fidelity Funding & Realization Co., Inc.

Box 52

Keno, Oregon 97627

SELLER'S NAME AND ADDRESS

Danny Lee Sutton and Vivian M. Sutton

Box 256

Keno, Ore. 97627

BUYER'S NAME AND ADDRESS

After recording return to:

Danny Lee Sutton and Vivian M. Sutton

Box 256

Keno, Oregon 97627

NAME, ADDRESS, ZIP

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

Danny Lee Sutton and Vivian M. Sutton

Box 256

Keno, Ore. 97627

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instru-
 ment was received for record on the
 day of October, 1978,
 at 10 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

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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 the interest thereon at five per cent, and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or created by, and payable and/or (3) to foreclose this contract by suit in equity, and in any of such cases, possession of the premises above described and all rights acquired by the buyer hereunder shall revert to and bevest in said seller, and the right to the re-entry, or any other act of said seller, to be performed and without any liability on the part of the buyer to determine and the right to the return 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 heretofore made on this contract are to be retained 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 to 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 thereto 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.

Keno: 026- 01051
 Box 520
 Danny Lee Sutton and ATAFED H. Sutton

THE TRUE AND ACTUAL CONSIDERATION

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 16,560.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the whole consideration (indicate which).⁽¹⁾

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; attorney's fees to be allowed plaintiff in said suit or action 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 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

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.

Edward J. Sullivan
 Fidelity Funding & Realization Co., Inc.
 By: *ED - J. Snapsy*
 President
 NOTE—The sentence between the symbols Ⓞ, if not applicable, should be deleted. See ORS 93.030.

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

STATE OF OREGON,
County of Klamath } ss.
October 10, 1978

Personally appeared the above named
Danny Lee Sutton and
Vivian M. Sutton

and acknowledged the foregoing instru-
ent to be their voluntary act and deed.

Before me, _____
OFFICIAL
 (SEAL)

 Notary Public for Oregon
 My commission expires 4/18/80

STATE OF OREGON, County of Klamath) ss.
October 10, 1978
 Personally appeared E. J. Shipsey rat

each for himself and not one for the other, did say that ~~the President~~ he is ~~the President~~ president and the ~~the~~ the ~~the~~ Fidelity

Funding & Realization Co., Inc., a corporation,
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 be-
half 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:

Nelsa M. Ellinghal
Notary Public for Oregon
My commission expires: 4/18/80

(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, and each instrument, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are thereby.

(2) Violation of subsection (1) of this section is a Class B misdemeanor.

(DESCRIPTION CONTINUED)

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record ~~XXXXXXX~~ _____
this 11th day of October A. D. 1978, at 1:07 o'clock P.M., and
duly recorded in Vol. M78, of Needs on Page 22724

By Wm D. MILNE, County Clerk
Bernetha H. H. H.
 Fee \$6.00
 (10.0000)

According to the original brief presented on file to the Recorder of Deeds, County of
 POL ST, BLOCK 53, LINDA VICTORSON to KENNETH H. VICTORSON of District 1st.
 certain lands and buildings situated in District 1st, County of
 certain rights to sell into the paper and the power of attorney to purchase from the said land in the foregoing ac-
 WITNESSETH, I, in consideration of the money advanced and advanced, being advanced, to
 DANNY LEO VICTORSON and ALAN H. VICTORSON
 EUGENE H. VICTORSON & ASSOCIATES CO., INC.
 THIS CONTRACT made this 10th day of October, 1968, at the County of
 20733
 CONTRACT - EUGENE H. VICTORSON & ASSOCIATES CO., INC.