

CONTRACT—REAL ESTATE

Vol. M78 Page 24103

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HA 38-16731-D

THIS CONTRACT, Made this 25 day of October, 19 78, between
Clifford Honeycutt and Gerald D. Wolfram,
 and Robert C. Dicken, hereinafter called the seller,
 and Robert C. Dicken, 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 6, Block 1, STEWART, in the County of Klamath, State of Oregon.

Subject, however, to the following:

1. Taxes for the year 1978-1979 are now a lien but not yet payable.
2. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.
3. Regulations, including levies, liens, assessments, rights of way and easements of the Westside Sanitary District.
4. By instrument recorded in Book 69 at page 441, Klamath County Oregon Deed Records, a right of way was given to the California Oregon Power Company for transmission of electricity, to which reference is hereby made.
5. Mortgage, including the terms and provisions thereof, with interest, thereon and such future advances as may be provided therein, given to secure the payment of \$4,500.00

Dated : July 21, 1978

Recorded : July 21, 1978

Book: M-78 Page: 15906

Mortgagor : Clifford Honeycutt and Gerald D. Wolfram

(For continuation of this document, see reverse side of this contract.)

for the sum of Ten thousand nine hundred fifty and no/100 Dollars (\$10,950.00) (hereinafter called the purchase price), on account of which One thousand and no/100 Dollars (\$1,000.00) 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: \$9,950.00) to the order of the seller in monthly payments of not less than One hundred thirty-two and 16/100 Dollars (\$132.16) each, or more, prepayment without penalty,

payable on the 1 day of each month hereafter beginning with the month of December, 19 78, 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 _____ per cent per annum from October 25, 19 78, 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

(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 25, 19 78, 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 full insurable value

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 30 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. 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 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.

(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-Neess 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-Neess Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

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.

Recording Officer

Deputy

By _____

4420 Only
 Klamath Falls, OR
 97601

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$10,950.00. ~~It does not include other property or value given or promised which is part of the~~ the actual consideration (indicate which) ~~sum as the trial court may adjudge reasonable as attorney's fees to be allowed~~ judgment or decree of such trial court, the losing party's attorney's fees on such ~~party's attorney's fees on such~~ In case suit or action is instituted to foreclose this contract or to enforce any provision hereof ~~However, the actual consideration con-~~

In case suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party further promises to pay such sum as the trial court may judge reasonable as attorney's fees to be allowed the prevailing party in said suit or action if an appeal is taken from any judgment or decree of such trial court, the losing party further promises to pay such sum as the appellate court shall judge reasonable as the prevailing party's attorney's fees on appeal.

In construing this contract it is understood that the seller or the buyer may be more than one person or a corporation, partnership, firm, heirs, executors, administrators, assigns, or other persons or entities; and for this transfer, stated in terms of dollars, is \$10,950.00. However, the actual consideration considered by the trial court may be different from the amount stated above.

This agreement shall bind and inure to the benefit of the parties hereto, their heirs, executors, administrators, assigns, or other persons or entities, and shall survive the death of either party hereto.

IN WITNESS WHEREOF, said parties have executed and signed these presents, the day and date first above written.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; if either of the undersigned duly authorized thereunto by order of its board of directors.

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

STATE OF OREGON,
County of Klamath
October 25, 1978
Personal

Personally appeared the above named
Clifford Honeycutt and
Gerald D. Wolfram and Robert
C. Dicken and acknowledged the foregoing instru-
 ment to be their

(OFFICIAL
SEAL)

Before me:

DOMNA K. BICK

NOTARY PUBLIC-OREGON

My Commission Expires 4/2

STATE OF OREGON, County of _____) ss.

Personally appeared

..... and
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

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 behalf 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:

Notary Public for Oregon
My commission expires:

(SEAL)

ORS 93.635 (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 conveyor of the title to be conveyed. Such instruments, or a memorandum thereof, shall be recorded by the conveyor not later than 15 days after the instrument is executed and the parties are bound thereby.

ORS 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

It is further

It is further agreed by and between the parties hereto unless otherwise expressly provided herein, no interest in this Contract, nor in and to the properties herein agreed to be sold and conveyed, or any part thereof, shall be sold, conveyed, or in any other manner transferred, assigned, or encumbered by the Buyer without the written consent of Sellers first obtained in writing, but approval will not be withheld without due cause.

It is further understood that the title to be conveyed by the Seller after the instrument is executed and the par-

(DESCRIPTION CONTINUED)

on conviction, by a fine of not more than \$100.

has made

It is further understood and agreed between the parties hereto that Buyer has made an independent investigation and inspection of the premises herein described, and has entered into this Contract without relying on any statement or representation or covenant not specifically embodied in this Contract, and accepts the property described in this Contract "as is" in its present condition, and requires no work of any kind to be done on said property by Sellers.

Buyer herein does not assume and agree to pay, and Sellers further covenant to and with Buyer that the said prior mortgage shall be paid in full prior to or at the time this contract is fully paid and that said above described real property will be released from the lien of said mortgage upon payment of this contract.

6. Mortgage, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$20,700.00

Dated : July 21, 1978

Recorded : July 21, 1978

Mortgagor : Clifford Honeycutt and Gerald D. Wolfram

Mortgagee : Pacific West Mortgage Co., an Oregon Corporation, which (See attached Exhibit "A" and by this reference incorporated herein as if fully set forth herein.)

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Buyer herein does not assume and agree to pay, and Sellers further covenant to and with Buyer that the said prior mortgage shall be paid in full prior to or at the time this contract is fully paid and that said above described real property will be released from the lien of said mortgage upon payment of this contract.

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of Transamerica Title Co.
the 26th day of October A. D. 1978 at 11:00 o'clock A. M., or
duly recorded in Vol. M78, of Deeds on Page 24103
Wm D. MILNE, County Clerk
Bernice A. Helock
Fee \$9.00

EXHIBIT "A"