

CONTRACT - REAL ESTATE

Vol. 78 Page 25905

58489

THIS CONTRACT made this 11 day of November, 1978, between
 JERRY WEISS and CHARLOTTE WEISS, husband and wife,
 hereinafter called the seller,

and LYNNE LARA, 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:

The East 40 feet of Lot 1 in Block 10, FIRST ADDITION TO CHILOQUIN, Klamath County,
 Oregon, more particularly described as follows:

Beginning at the Southeast corner of said Lot 1; thence West along the South line of
 said Lot, 40 feet; thence North 74.4 feet parallel to the East line of said Lot, to
 the North line of said Lot; thence East of said North line 40 feet to the Northeast
 corner of said lot; thence South along the East line of said Lot, 74.4 feet to the place
 of beginning.

SUBJECT, HOWEVER, TO THE FOLLOWING:

1. Party Wall Agreement, including the terms and provisions thereof, recorded
 December 3, 1937, in Volume 78, page 23, Records of Klamath County, Oregon, by and
 between George T. Richard and Klamath Ice and Storage Co.

For a continuation of this description, see reverse side of this contract.

for the sum of Twenty-five thousand and no/100 - - - - - Dollars (\$ 25,000.00)
 (hereinafter called the purchase price), on account of which Four Thousand and no/100 - - - - -
 Dollars (\$ 4,000.00) 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: \$ 21,000.00) to the order
 of the seller in monthly payments of not less than Two Hundred and no/100 - - - - -
 Dollars (\$ 200.00) each, or more, prepayment without penalty.

payable on the 15th day of each month hereafter beginning with the month of December, 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 8 per cent per annum from
 November 1, 1978 until paid, interest to be paid monthly and * (in addition to)

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 business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on November 1, 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 claims; 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

full insurable value

not less than the full insurable value of the buildings and other improvements on said premises. The buyer agrees to deliver to the seller as soon as insured. Now, if the buyer shall fail to pay any
 such liens, costs, water rents, taxes, or charges of 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 in-
 suring (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, put added 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 his heirs and assigns, excepting all liens and encumbrances created by the buyer or his assigns.

(Continued on reverse)

IMPORTANT NOTICE: Defect by title 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 hereinafter defined in the "Form in Lending Act and Regulation Z, the seller MUST comply with the Act and Regulation by making required disclosures
 for this purpose, use Stevens-Nease 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-Nease Form No. 1307 or similar.

Jerry Weiss and Charlotte Weiss
 1080 N. Fairbanks, Space 187
 Sunnyvale, Cal. 94086
 SELLER'S NAME AND ADDRESS

Lynne Lara
 PO Box 853
 Chiloquin, OR 97624
 BUYER'S NAME AND ADDRESS

After recording return to:

MOUNTAIN TITLE COMPANY
 Collection Department
 107 Main St.
 Klamath Falls, OR 97601

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

Lynne Lara
 PO Box 853
 Chiloquin, OR 97624
 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.

SPACE RESERVED
 FOR
 RECORDER'S USE

Recording Officer
 Deputy

By _____

52208

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 20 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 price with the interest thereon at once due and payable; (3) to withdraw said deed and other documents from escrow and/or (4) to foreclose this contract by suit in equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine, and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revert in said seller, without any act of recovery, or any other act of said seller, to be performed and without any right of the buyer of return, reclamation or compensation for moneys paid on account of the purchase price 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 moneys and other sums or the interest thereon to be retained by and belong to said seller as the agreed and reasonable rent of said premises, and the said seller, in case of such default, shall have the right immediately, or at any time thereafter, to enter upon the premises and take possession thereof, together with all the improvements and appurtenances thereon, or thereto belonging.

It is further understood and agreed that no 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 of a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$25,000.00. (However, the actual consideration consideration is the value of the property transferred, which is \$25,000.00.)

In case said suit or action is instituted to foreclose this contract or to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the trial court may adjudge to be reasonable as attorney's fees to be allowed the prevailing party in said suit or action and 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 adjudge reasonable as the prevailing party's attorney's fees on such appeal.

It is understood that the seller or the buyer may be more than one person or a corporation; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the feminine and the neuter, and that generally all grammatical changes shall be made, without attempt to make the provisions hereof apply equally to corporations and to individuals.

This agreement shall bind said parties and their heirs, administrators, personal representatives, successors in interest and assigns as well.

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; 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.

Jerry Weiss
Charlotte Weiss

Lynne Lara

NOTE—The sentence between the symbols Δ , if not applicable, should be deleted. See OES 93.0301.

California

STATE OF OREGON

as

County of Klamath

NOVEMBER 10, 1978

Personally appeared the above named

Lynne Lara

STATE OF OREGON, County of Klamath

1978

Personally appeared

Charlotte Weiss

and

each for himself and not one for the other, did say that the former is the

secretary of

and acknowledged the foregoing instrument to be her voluntary act and deed.

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 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:

(SEAL)

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires July 16, 1980

Notary Public for Oregon

My commission expires:

ORS 93.0301 (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 fee title is to be conveyed, shall be acknowledged in the manner provided for acknowledgment of deeds, by the conveyer of the title to be conveyed. Such instruments, and a memorandum thereof, shall be recorded by the conveyer not later than 15 days after the instrument is executed and the parties are bound thereby.

ORS 93.0303 (1) Violation of ORS 93.0301 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

2. Real Estate Contract, including the terms and provisions thereof, dated April 22, 1976, a Memorandum of which was Recorded: May 12, 1976
Volume: M 76, page 7094, Microfilm Records of Klamath County, Oregon
Vendor: Cephas R. Daniels and Laven G. Daniels, husband and wife
Vendee: Jerry Weiss and Charlotte Weiss, husband and wife, which Buyer herein does not assume and agree to pay, and Sellers further covenant to and with Buyer that the said prior contract 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 contract upon payment of this contract.

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO

On 27 October, 1978, before me, the undersigned, a Notary Public in and for said State, personally appeared

Jerry and Charlotte Weiss

known to me, to be the person whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

WITNESS my hand and official seal.



Notary Public in and for said State.

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STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Mountain Title Co.

the 16th day of November 1978 at 11:59 o'clock AM., and

is recorded in Vol. M78, of Deeds on Page 25905

Wm D. MILNE, County Clerk

Fee \$9.00

By

Bernard H. Helich