

11

K-31561

62939

CONTRACT—REAL ESTATE

Vol. 779 Page 4087



THIS CONTRACT, Made this 22 day of February, 1979, between
Donald C. Kirkpatrick

and Claude R. Harvey and Judy K. Harvey, 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 de-
scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

All that portion of Lot 5 in Block 45 Nichols Addition to the City of
Klamath Falls, as follows:

Beginning at a point on the Easterly line of 10th Street distant from
the intersection of said line with the Southerly line of Washington
Street 43.57 feet; thence Northeasterly and at right angles with 10th
Street 65 feet more or less to the Easterly line of said lot 5; thence
Southeasterly and parallel with 10th Street 43.57 feet; thence South-
westerly and at right angles to 10th Street 65 feet more or less to the
Easterly line of 10th Street aforesaid; thence Northwesterly along said
line of 10th Street 43.57 feet to the point of beginning.

Subject, however, to the following:

1. Assessments and charges of the City of Klamath Falls for monthly
water and/or sewer service.

for the sum of Twenty-seven thousand and no/100 Dollars (\$27,000.00.)
(hereinafter called the purchase price), on account of which Five thousand and no/100
Dollars (\$5,000.00.) 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: \$22,000.00.) to the order
of the seller in monthly payments of not less than Two hundred fifty and no/100
Dollars (\$250.00) each, or more, until January 22, 1980, when the pay-
ments shall increase to \$300.00 per month and shall continue until
February 22, 1980, payable on the 5 day of each month hereafter beginning with the month of April, 1979,
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 9 per cent per annum from
February 22, 1979 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) for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on closing, 1979, 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
full insurable value
not less than \$ 30 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 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, 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-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.

STATE OF OREGON,

SS.

County of

I certify that the within instru-
ment was received for record on the
day of February, 1979,
at 2 o'clock P.M., and recorded
in book 4087 on page 11 or as
file/reel number 4087,
Record of Deeds of said county.
Witness my hand and seal of
County affixed.

Recording Officer

Deputy

By

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording, return to:

NAME, ADDRESS, ZIP

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

Claude R. Harvey
219 High Street
Klamath Falls, Or
NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

979 FEB 23 AM 11 22

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 30 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 terminate and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revest in said seller without any act of re-entry, 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 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 theretofore 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 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$27,000.00. However, the actual consideration consists of or includes other property or value given or promised which is not stated in the above consideration (indicated which) no.

In case 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 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.

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 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, 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.

Donald C. Kirkpatrick
Claude R. Harvey

Judy K. Harvey
Judy K. Harvey

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

STATE OF OREGON,

County of Klamath } ss.
February 22, 1979

STATE OF OREGON, County of _____, 19____ ss.

Personally appeared the above named Donald C. Kirkpatrick and Claude R. Harvey and Judy K. Harvey, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Personally appeared _____, and _____, who, being duly sworn, 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.

(OFFICIAL SEAL)

Notary Public for Oregon
 My commission expires 8-5-79

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.

(DESCRIPTION CONTINUED)

Buyers shall not sell, transfer, or assign this Contract or any right or interest therein without first obtaining the written consent of the Seller, and no sale, transfer, or assignment of this Contract shall be valid or recognized by any person for any purpose unless Seller's consent be obtained in writing; any such consent given pursuant hereto shall not be construed as any representation or agreement by Seller concerning the condition or degree of the right of interest reported to be sold, transferred, or assigned by any such sale, transfer, or assignment, consented to be Seller's, and any breach of the terms or provisions of this paragraph by Buyers may be deemed by Seller to be a default in the terms thereof, and Seller shall have the right to declare all sums then remaining unpaid on this Contract immediately due and payable, and if not so paid, shall have the right to foreclose this Contract of Sale. Consent of Seller to transfer shall not be unreasonably withheld.

Buyers specifically agree to pay the full contract balance on or before February 22, 1984.

It is further understood and agreed between the parties hereto that Buyers have made an independent investigation and inspection of the premises herein described, and have entered into this Contract without relying on any statement or representation or covenant not specifically embodied in this Contract, and accept 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 Seller.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 23rd day of February A.D., 1979 at 11:22 o'clock A M., and duly recorded in Vol. M79 of Deeds on Page 4087.

FEE \$6.00

WM. D. MILNE, County Clerk

By Berntha H. Hutsch Deputy