

THA 38-17729-2-T

CONTRACT—REAL ESTATE

Vol. 177 Page 4883

63431

THIS CONTRACT, Made this 27th day of February, 1979, between Ernest E. Wiseman and Grace L. Wiseman, husband and wife, hereinafter called the seller,

and Charles H. Miner and Betty A. Miner, husband and wife, 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:

(see reverse side)

for the sum of twenty-five thousand, five hundred 00/100 Dollars (\$25,500.00), hereinafter called the purchase price, of which \$4,080.00 has been paid at the time of the execution hereof, the receipt whereof hereby is acknowledged by the seller; the buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in the amounts as follows, to-wit: Not less than \$193.00 per month including interest. Purchasers to pay taxes separately. Seller to subordinate to a construction loan. Purchasers cannot pay more than 1/4 of the unpaid balance in any one given year.

All of said purchase price may be paid at any time; all of the said deferred payments shall bear interest at the rate of Nine (9) per cent per annum from this date until paid, said interest to be paid monthly and * is included in the minimum regular payments above required. Taxes on said premises for the current fiscal 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, and may retain such possession so long as he is not in default under the terms hereof. The buyer agrees that at all times he will keep the buildings on 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 not less than \$25,500.00 in a company or companies satisfactory to the seller, with loss payable to the seller as his interest 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 said described premises are in Marion County, Oregon, and are more particularly described in the Record of said county in book M-75 at page 8896 thereof (reference to which hereby is made) on which the unpaid principal balance at this time is \$ and no more, with interest paid to 1979, payable in installments of not less than \$ per month, the seller agrees to pay all sums due and to become due on said contract or mortgage promptly at the times required for said payments and to keep said contract or mortgage free from default; should any of the installments on said mortgage so paid by the seller include taxes or insurance premiums on said described premises, the buyer agrees to seller's demand forthwith to repay to the seller that portion of said installments so paid applicable to taxes and insurance premiums; should the seller for any reason permit said contract or mortgage to be or become in default, the buyer may pay any sums required by said contract or mortgage to be paid or otherwise perform said contract or mortgage and the buyer shall be entitled to credit for all sums so paid by him against the sums next to become due on the above purchase price pursuant to the date of this agreement. The seller agrees that at his expense (purchase price) marketable title in and to said premises in the seller on or subsequent to the date of this agreement, saving (in an amount equal to said purchase price) the building and other restrictions and easements now of record, if any, and the said contract or mortgage. 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 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 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.

Ernest E. and Grace L. Wiseman
Star Route
Dairy, Oregon 97625
SELLER'S NAME AND ADDRESS

Charles & Betty Miner
Klamath View Trailer Park #24
Klamath Falls, Oregon 97601
BUYER'S NAME AND ADDRESS

After recording return to:

Transamerica Title Company
600 Main Street
Klamath Falls, Oregon 97601
NAME, ADDRESS, ZIP

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

Charles & Betty Miner
P. O. Box 597
Keno, OR 97627
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the day of , 1979, 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

By Recording Officer
Deputy

Beginning at a point on the one-sixteenth section line from which the SW corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 33 bears S00°13'15" W, 1322.60 feet; thence N00°13'15"E on said one-sixteenth line, 1636.98 feet to a point on the south right of way line of the Klamath Falls-Lakeview Highway; thence easterly on said right of way line along the arc of a curve to the left (Radius=1482.40) 547.63 feet; thence, leaving said right of way line, South 1607.06 feet; thence, West 550.00 to the point of beginning, containing 20.15 acres.

(DESCRIPTION CONTINUED)

ORS 93.635 (1) All instruments conveying or conveying 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 93.636 is punishable, upon conviction, by a fine of not more than \$100.

ORS 93.690(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

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

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 _____, 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:

Notary Public for Oregon

My commission expires: _____

(SEAL)

STATE OF OREGON,
County of Klamath
February 27, 1979
Personally appeared the above named
Charles H. Miner and Betty A. Miner
and acknowledged the foregoing instru-
ment to be their
voluntary act and deed.
Before me,
My commission expires 2/14/81
Wagdy Public for Oregon
(OFFICIAL SEAL)

The true and actual consideration paid for this transfer, noted in terms of dollars, is \$ 25,500.00

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 and directors.

Charles H. Miner
Grace L. Wiseman
Betty A. Miner

Charles H. Miner
Grace L. Wiseman
Betty A. Miner

And it is understood and agreed between said parties that this is of the essence of this contract, and in case the buyer shall fail to make the payments above required, or any of them, promptly within 30 days of the time limited therefore, or fail to keep any agreement herein contained, then the seller at his option shall have the following rights: (1) to rescind this contract and to receive the purchase price with interest thereon at the rate of 10% per annum; (2) to withdraw and sell and convey and otherwise dispose of the property, real and personal, and all rights and interests created or then existing in the property acquired by the buyer hereunder, and to receive the purchase price with interest thereon at the rate of 10% per annum; and (3) to declare the unpaid principal balance of said purchase price with interest thereon at the rate of 10% per annum to be due and payable immediately, together with all the improvements and appurtenances thereon or thereon belonging. The buyer further agrees that failure by the seller at any time to require the 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.

see Exhibit "A", attached hereto and incorporated by reference as if fully set forth herein, for special provisions

Seller holds buyer harmless from all encumbrances existing previous to this contract, specifically:

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 \$35,000.00

Dated July 15, 1975

Recorded August 1, 1975

Book: M-75

Page: 8896

Mortgagor Ernest E. Wiseman and Grace L. Wiseman

: Ernest Wiseman, same person as Ernest E. Wiseman, and Grace Wiseman, same person as Grace L. Wiseman, husband and wife

Mortgagee

: The Federal Land Bank of Spokane, a corporation in Spokane, Washington

Financing Statement under County Clerk's File No. 3384

Filed

: August 1, 1975

From

: Ernest Wiseman and Grace Wiseman

To

: The Federal Land Bank of Spokane, c/o FLBA of Klamath Falls

(covers additional property)

Financing Statement under County Clerk's File No. 14753

Filed

: June 9, 1976

From

: Ernest E. Wiseman and Grace L. Wiseman

To

Western Bank, Shasta Plaza

(crops)

Seller agrees to pay above mentioned encumbrances previous to or at the same time as this Contract is completed.

Ernest E. Wiseman
Seller - Ernest E. Wiseman
Grace L. Wiseman
Seller - Grace L. Wiseman

STATE OF OREGON,

County of Klamath

SS.

BE IT REMEMBERED, That on this 5th day of March, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Ernest E. Wiseman

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

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

[Signature]
Notary Public for Oregon.

My Commission expires 2/14/81

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath

SS.

BE IT REMEMBERED, That on this 28th day of February, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Grace L. Wiseman

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

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

[Signature]
Notary Public for Oregon.

My Commission expires 2/14/81

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

Seller holds buyer harmless from all encumbrances existing previous to this contract, specifically:

Mortgagee: Transamerica Title Co.
Interest thereon and such future advances as may be provided for in the terms and provisions thereof, with

Filed for record at request of Transamerica Title Co.

Book: M-75
Page: 8896
A. D. 1979 at 3:26'clock P. M. and
Dated August 1, 1979
Filed for record in Vol. 79 of Deeds Page 4883

Wm D. MILNE, County Clerk

By Bernice G. Galt
Fee \$12.00

Ernest Wiseman, same person as
Ernest E. Wiseman, and Grace
Wiseman, same person as Grace
L. Wiseman, husband and wife

The Federal Land Bank of Spokane,
a corporation in Spokane, Washington

Mortgagee

Filed
From
To
Ernest Wiseman and Grace Wiseman
August 1, 1979
Financing Statement under County Clerk's File No. 3384
(covers additional property)

Filed
From
To
Ernest E. Wiseman and Grace L. Wiseman
June 9, 1976
Financing Statement under County Clerk's File No. 14753
(crops)

Seller agrees to pay above mentioned encumbrances previous to or at the same time as this contract is completed.

Seller - Ernest E. Wiseman
Seller - Grace L. Wiseman

Exhibit "A"

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal this day and year first written.

Notary Public for Oregon

My Commission expires