

63799

MT 7548-L
CONTRACT—REAL ESTATE

Vol. 179 Page 5505

THIS CONTRACT, Made this 9th day of March, 1979, between Alfred Hauptmann and Karen A. Hauptmann, husband and wife, and Richard Bloom and Preston Shaw and Marvin R. Clayton, 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 scribed lands and premises situated in Klamath County, State of Oregon, to-wit: A parcel of land situated in the SE 1/4 of Section 10, Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows: Beginning at a 5/8 inch iron pin marking the Northwest corner of said SE 1/4; thence South 89° 59' 46" East along the North line of said SE 1/4, 144.00 feet to a 5/8 inch iron pin; thence South 52° 41' 41" East, 1236.14 feet to a 5/8 inch iron pin on the Northerly right-of-way line of the Head of the Williamson Road, a County road; thence South 37° 18' 19" West along said right-of-way line, 501.56 feet to a 5/8 inch iron pin; thence leaving said right-of-way line North 52° 41' 41" West, 1032.47 feet to a 5/8 inch iron pin on the West line of said SE 1/4; thence North 00° 13' 18" West along said West line of the SE 1/4 522.39 feet to the point of beginning. TOGETHER WITH an easement over the following described property situated in Klamath County, Oregon, as follows: Beginning at a 5/8 inch iron pin at the NW corner of the SE 1/4 of Section 10, Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; thence South 89° 59' 46" East, 144 feet to a (for continuation of this document see reverse side of this contract)

for the sum of Fourteen thousand and no/100-----Dollars (\$14,000.00) (hereinafter called the purchase price), on account of which Three thousand and no/100-----Dollars (\$3,000.00) 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: \$11,000.00) to the order of the seller in monthly payments of not less than One hundred ten and no/100-----Dollars (\$110.00) each, or more, prepayment without penalty,

payable on the 9th 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 percent per annum from March 9, 1979, 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 prorated between the parties her to 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 April 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 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 \$ full insurable value 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 contract, 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.

Hauptmann
1514 Etna
Klamath Falls, Or.
SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS
After recording return to:

MTC

NAME, ADDRESS, ZIP

Until change is requested all statements shall be made to the following address:
Richard Bloom, Clayton Shaw,
3255 Butte St.,
Klamath Falls, Or.
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

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.

By

Recording Officer
Deputy

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 payment 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 shall have the following rights: (1) to declare this contract null and void, (2) to declare the whole unpaid principal balance of said purchase 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 remain 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 \$14,000.00. (However, the actual consideration consideration included in the purchase price of the property is \$14,000.00, which is the consideration indicated in the deed.)

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.

This agreement shall bind and inure to the benefit of, as the circumstances may require, not only the immediate parties hereto but their respective heirs, executors, 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.

Alfred Hauptmann
Karen A. Hauptmann
Richard Broom
Marvin R. Clayton

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

STATE OF OREGON, County of _____, 19____ ss.
County of Klamath
March 19 79

Personally appeared the above named Alfred Hauptmann and Karen A. Hauptmann, husband and wife, and Richard Broom, Preston Shaw and Marvin R. Clayton, their voluntary act and deed, 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, authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Alfred Hauptmann
Karen A. Hauptmann
Richard Broom
Preston Shaw
Marvin R. Clayton

Notary Public for Oregon
My commission expires July 13, 1991

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 conveyer of the title to be conveyed. Such instruments, or 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 93.990(3) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)
iron pin; thence South 52° 41' 41" East, 1206.14 feet to the true point of beginning; thence continuing South 52° 41' 41" East, 30 feet to an iron pin on the Northerly right of way line of the Williamson Road; thence North along said right of way, 306.15 feet; thence North 52° 41' 41" West, 30 feet; thence Southerly parallel to said highway to the point of beginning.

Subject, however, to the following:
1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways.
2. Consent to the granting of a 100 foot road through the SE 1/4 of Section 10, as set forth in Instrument recorded July 16, 1957 in Volume 12, page 412, Deed Records of Klamath County, Oregon.
3. Real Estate Contract, including the terms and provisions thereof, Dated: September 17, 1976
Recorded: November 3, 1976
Volume M76, page 17442, Microfilm Records of Klamath County, Oregon
Vendor: Stanley D. Straus, Francis C. Ayres and John D. Ashpole
Vendee: George A. Pondolla, Jr., which Buyers herein do not assume and agree to pay, and Sellers further covenant to and with Buyers 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.
4. Real Estate Contract, including the terms and provisions thereof, Dated: April 26, 1977
Recorded: April 26, 1977
Volume M77, page 7110, Microfilm Records of Klamath County, Oregon
Vendor: George A. Pondolla, Jr.
Vendee: Alfred Hauptmann and Karen A. Hauptmann, which Buyers herein do not assume and agree to pay, and Sellers further covenant to and with (for continuation of this contract see attached Exhibit "A" and by this reference incorporated herein)

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Buyers that the said prior contract shall be paid in full prior to, or at the times 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 OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Mountain Title Co
this 9th day of March A. D. 1979 at 4:05 o'clock P M., and
duly recorded in Vol. M79, of Deeds on Page 5505

Wm D. MILNE, County Clerk

By Bernice A. Shutsch

Fee \$9.00

No Record

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