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65219

CONTRACT—REAL ESTATE

Vol. 119 Page 7785THIS CONTRACT, Made the 6th day of April, 1979, between
Barry W. Purnellof the County of Klamath
the first party, andand State of Oregonhereinafter called
Karla K. Robles, an individualof the County of Klamathand State of Oregon

hereinafter called the second party,

WITNESSETH: That in consideration of the stipulations herein contained and the payments to be made
as hereinafter specified, the first party hereby agrees to sell, and the second party agrees to purchase, the follow-
ing described real estate, situate in the County of Klamath, State of Oregon, to-wit:Lot 10 in Block 9 of Stewart Addition to the City of Klamath Falls,
according to the official plat thereof on file in the office of the
County Clerk of Klamath County, Oregon, subject to easements,
restrictions, reservations and rights-of-way of record and those
apparent on the land and also subject to assessments and charges of
the City of Klamath Falls for monthly water and/or sewer service. It
is also acknowledged by first party that there are three encumbrances
of record as set out in Items 7, 8 and 9 of the preliminary title
report prepared herein and those encumbrances are as follows: (see
reverse)for the sum of Thirteen Thousand and No/100 Dollars (\$13,000.00)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 first party), and the re-
mainder to be paid to the order of the first party with interest at the rate of 9½ per cent per annum fromApril 6, 1979, on the dates and in amounts as follows: The balance of\$12,000.00 shall be paid in equal monthly installments in the amount of
\$110.10 each, said monthly payments including interest at the rate of 9½
per annum, with the first said monthly payments due thirty days from thedate of this contract to-wit: May 6, 1979, and a like monthly
payment due on the 6th day of each and every month thereafter until the
full remaining balance of principal and any accumulated interest be paidin full. Second party may pay the full remaining balance without penalty
at any time after January 1, 1981. In addition to the above described
monthly payments, second party shall also pay simultaneously into theescrow established herein the sum of \$15.26 for real estate taxes and \$6.25
for insurance, thereby making a total payment of \$131.61. In the event of
any increase in taxes and/or insurance the monthly payment shall be in-creased by the same amount. The monthly payments regarding taxes and
insurance reflect 1/12th of the payment thereof. It is hereby acknowledged
by second party that there may be in the future developments in theStewart-Lennox District regarding sewer and/or water systems and it is
hereby agreed that any new assessments and/or any increases in assessments
resulting therefrom should be assumed by second party.

The buyer (also called second party) 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, or (B) for an organization or (C) for a business or commercial purposes other than agricultural purposes.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The second party, in consideration
of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon
said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings now or hereafter erected on
said premises insured in favor of the first party against loss or damage by fire (with extended coverage) in an amount not less than \$100,000.Insurable value in a company or companies satisfactory to first party, and will have all policies of insurance on said premises made payable to the first party as first
party's interest may appear and will deliver all policies of insurance on said premises to the first party as soon as insured. All improvements placed
thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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.Barry W. Purnell
5800 South Sixth Street
Klamath Falls, Oregon 97601

SELLER'S NAME AND ADDRESS

Karla K. Robles

BUYER'S NAME AND ADDRESS

After recording return to:

TRANSAMERICA TITLE INS CO.
3940 SO. 6th ST.
KLAMATH FALLS, OR 97601

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

Karla K. Robles

4522 CHEVELAND
KLAMATH FALLS, OR 97601

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of 1300I certify that the within instru-
ment was received for record on the
day of April, 1979,at 1 o'clock M., and recorded
in book 1300 on page 1300 or asfile/reel number 1300

Record of Deeds of said county.

Witness my hand and seal of
County affixed.

Recording Officer

By Karla K. Robles Deputy

The first party agrees that at his expense and within thirty days from the date hereof, he will furnish unto second party a title insurance policy insuring (in an amount equal to said purchase price) marketable title in and to said premises in the first party on or subsequent to the date of this agreement, save and except the usual printed exceptions and other restrictions and easements now of record, if any. First party 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 second party, 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 first party, excepting, however, the said easements and restrictions and the taxes, municipal liens, water rents and public charges so assumed by the second party and further excepting all liens and encumbrances created by the second party or his assigns.

But in case the second party shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified; or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the first party 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 and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all the right and interest hereby created or then existing in favor of the second party derived under this agreement, shall utterly cease and terminate, and the premises aforesaid shall revert and re-vest in the first party, without any declaration of forfeiture or act of re-entry, or without any other act by first party to be performed, and without any right of the second party of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

Barry W. Purnell

Karla K. Robles

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 13,000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).
And in case suit or action is instituted to foreclose this contract or to enforce any of the provisions thereof, second party agrees to pay such sum as the trial court may adjudge reasonable as attorney's fees to be allowed plaintiff in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the buyer further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal.

The second party further agrees that failure by the first party at any time to require performance by the second party of any provision hereof shall in no way affect first party's right hereunder to enforce the same; nor shall any waiver by said first party of any breach of any provision hereof be held to be a waiver of any succeeding breach thereof or as a waiver of the provision itself.

In construing this contract it is understood that the first party or the second party may be more than one person; 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 duplicate; 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.

Barry W. Purnell

Karla K. Robles

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

STATE OF OREGON, County of _____ ss.

STATE OF OREGON, County of Klamath ss. Personally appeared _____, a _____, and _____, a _____, who, being duly sworn, each for himself and not one for the other, did say that the former is the _____ and that the latter is the _____.

Barry W. Purnell

Karla K. Robles

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

Barry W. Purnell

Karla K. Robles

Before me, _____, Notary Public for Oregon, My commission expires 3-22-81.

Before me, _____, Notary Public for Oregon, My commission expires _____.

Section 1 of Chapter 618, Oregon Laws 1975, provides: (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 owner of the title being 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.

(2) Violation of subsection (1) of this section is a Class B misdemeanor.

(DESCRIPTION CONTINUED)

mortgage, including the terms and provisions thereof, given by Barry W. Purnell and Kathryn A. Purnell to Pacific West Mortgage Co., an Oregon Corporation, dated December 3, 1974, and recorded December 4, 1974, in Microfilm Records M-74 on page 15461, Records of Klamath County, Oregon, to secure the payment of \$4,300.00; judgment against Barry W. Purnell in favor of Kathryn A. Purnell, filed in the amount of \$5,000.00, entered in Judgment Lien Docket 27 on page 534, Records of Klamath County, Oregon, and trust deed, including the terms and provisions thereof, given by Barry W. Purnell as grantor to William L. Sisemore, trustee, to Certified Mortgage Company, as beneficiary, dated August 4, 1977, and recorded August 5, 1977, in Microfilm Records M-77 on page 14165, Records of Klamath County, Oregon. First party acknowledges that he will hold second party harmless from these three encumbrances and upon such time as the payments on this contract are completed, first party shall provide title to second party free and clear of these three encumbrances.

Vendor shall pay all taxes and fire insurance premiums and upon evidence to Klamath First Federal Savings & Loan Association, the amount will be added to the unpaid balance of the contract.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of April A.D., 19 79 at 3:28 o'clock P.M., and duly recorded in Vol. M79 of Deeds on Page 7785.

FEE \$6.00

WM. D. MILNE, County Clerk

By Bernice A. Hellock Deputy