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CONTRACT—REAL ESTATE

Vol. 179 Page 13883



68805

THIS CONTRACT, Made this First day of JUNE, 1979, between
BENNIE J. SCHULTZ and JEAN SCHULTZ
 and JOSEPH NEIL EVANS and DIANE M. EVANS
 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 described lands and premises situated in KLAMATH County, State of OREGON, to-wit:
Beginning 193 Feet Southerly of the intersection of the Easterly line of main st. extended of the Town of CRESCENT OREGON and the South line of the U.S.F.S. Tract of CRESCENT OREGON THENCE South Easterly and at right angles to the Easterly line of MAIN ST. extended a distance of 652.2 Feet. THENCE South Westerly parallel with said main st. 200 Feet THENCE North Westerly at a right angle with said main st. 652.2 Feet to the South Easterly boundary of Main st. Thence North Easterly along the South East boundary of Main st. a distance of 200 Feet to the True point of Beginning. All of said property being in the S.E. Quarter of SW Quarter of Sec. 30 T. 24S. R. 9E. 1/4 in Town of CRESCENT in KLAMATH COUNTY OREGON.

for the sum of fifteen thousand four hundred Dollars (\$15,400.00) (hereinafter called the purchase price), on account of which four hundred Dollars (\$400.00) 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: \$15,000.00) to the order of the seller in monthly payments of not less than One hundred ten Dollars (\$110.00) each, MONTHLY

payable on the 5th day of each month hereafter beginning with the month of JUNE, 1980, 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 3/4 per cent per annum from June 5th 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 business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on June 5th, 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 mechanics' 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 \$_____ 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 _____ days from the date hereof, he will furnish unto buyer a title insurance policy in _____ amount, covering the title to said premises and the building and other structures and improvements on the date of this agreement, 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 covenants 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.

Bennie J. and Jean SCHULTZ
125 E. 29th PLACE
EUGENE OREGON 97405
 SELLER'S NAME AND ADDRESS

Joseph Neil and DIANE M. EVANS
P.O. Box 203
CRESCENT OR, 97733
 BUYER'S NAME AND ADDRESS

After recording return to:

BENNIE J. SCHULTZ
125-E. 29th PLACE
EUGENE, OR. 97405
 NAME, ADDRESS, ZIP

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

J. NEIL EVANS
P.O. Box 203
CRESCENT OR. 97733
 NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____

I certify that the within instrument 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.

Recording Officer

Deputy

By _____

ck
600

13384
BUYERS NOT TO PAY MORE THAN THE \$4600.00 DOWN PAYMENT
DURING CALENDAR YEAR 1979. All of any amount of balance after 1-1-80.

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 interests created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and terminate 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.

Sellers are required to give buyers a Forty days (40) written notice before any action can be taken for breach of contract.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$15,400.00. (However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).)

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.

Joseph M. Evans
Diane M. Evans
Bernie J. Schultz
Jean Schultz

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030).

STATE OF OREGON,
County of Klamath } ss.
June 6, 1979

Personally appeared the above named
Joseph M. Evans
and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:
(OFFICIAL SEAL)
Notary Public for Oregon
My commission expires Oct 24, 1980

STATE OF OREGON, County of Lane } ss.
June 1, 1979
Personally appeared Bernie J. Schultz and
Jean Schultz
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 said instrument was signed and sealed in
and acknowledged said instrument to be its voluntary act and deed.
Before me:
Douglas L. Schultz
Notary Public for Oregon
My commission expires: 9/30/81 (SEAL)

ORS 93.035 (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 93.035 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

Also known as Tax lot 2404-3034-2800-000
containing 3.02 Acres

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of X
this 7th day of June A.D. 1979 at 1:26 o'clock P. M., and
fully recorded in Vol. 179, of Deeds on Page 1333

Wm D. MILNE, County Clk.

By Bernie J. Schultz
Fee \$6.00