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CONTRACT—REAL ESTATE

Vol. 79 Page 15578



THIS CONTRACT, Made this second day of July, 1979, between Richard A. Flanagan, Jr. and Ann F. M. Flanagan Husband and wife, hereinafter called the seller, and Roland E. Comeau and Patricia S. Comeau 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:

Lots 2, 5 and 6 in Block 3 and the North 10 feet of Lots 3 and 4 in Block 3, FORT KLAMATH, OREGON, Klamath County, Oregon.

for the sum of FOURTEEN THOUSAND AND NO/100-----Dollars (\$14,000.00....) (hereinafter called the purchase price), on account of which no down payment Dollars (\$ -0- ) 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: \$14,000.00....) to the order of the seller in monthly payments of not less than ONE HUNDRED FIFTY AND NO/100-----Dollars (\$150.00....) each, Month

payable on the 5th day of each month hereafter beginning with the month of AUGUST, 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 -0- per cent per annum from until paid, interest to be paid and \* (in addition to) 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) is for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on 5th August, 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 \$14,000.00 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 taxes, 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 10 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 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.

SELLER'S NAME AND ADDRESS  
Flanagan  
Comeau  
BUYER'S NAME AND ADDRESS  
After recording return to:  
Mr & Mrs Richard Flanagan  
315 Peach Road  
Winters Calif 95694  
NAME, ADDRESS, ZIP  
Until a change is requested all tax statements shall be sent to the following address:  
P.O. Box 462  
Fort Klamath, Oregon  
97626  
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  
By Deputy  
12258

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.

Seller agrees to 90 day escalator clause. Buyer agrees to carry Fire insurance until total amount is paid. Seller agrees there will be NO penalty for pre-payment.

In the event of the death of the sellers, the Title and Deed will be sent to the buyers, paid in full with no further payments required.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$-14,000.00-~~However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration to indicate which it~~

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 to 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.

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

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.

Richard A. Flanagan  
Ann F. Flanagan

Roland E. Comeau  
Patricia A. Comeau

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

STATE OF OREGON, )  
County of Donath ) ss.  
July 2, 1929  
Personally appeared the above named Richard A. Hanagan, Jr. & Ann F.M. Hanagan & Roland E. Comcau & Patricia S. Comcau and acknowledged the foregoing instrument to be their voluntary act and deed.

ment to be 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 by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me: Donna K. Rick  
(OFFICIAL SEAL) DONNA K. RICK  
NOTARY PUBLIC-OREGON  
My Commission Expires 12/1/83 Notary Public for Oregon (SEAL)  
My commission expires:

ORS 93.635 (1) All instruments transferring 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 memoranda 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)

STATE OF OREGON; COUNTY OF KLAMATH; ss

Filed for record at request of Transamerica Title co.

This 2nd day of July A. D. 1979 at 10:57 o'clock A. M., and

fully recorded in Vol. 479, of Deeds on Page 15578

Wm D. MILNE, County Clerk

Fee \$6.00

3. LOSS THROUGH DESTRUCTION OF RECORDS.

0007 68 0010 Q TH 571G D JUL 26 VOLP IN 294F 91 DOBT A 010 F 7H STOS

SECRET

CHARTER 2000 BY THE STATE

FORM NO. 10-67 (REV. 1-68) GSA GEN. REG. NO. 27

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED DATE 08-01-2001 BY 60322 UCBAW/STP

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**THE UNIVERSITY OF CHICAGO**

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SECRET

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