

70199

CONTRACT—REAL ESTATE

Vol. 79 Page 16021

THIS CONTRACT, Made the 19 day of May, 1979, between
James L. York and JoAnne York sellers

of the County of Lane and State of Oregon, hereinafter called the
seller, and Larry D. Wallick and Tamara K. Wallick

of the County of Lane and State of Oregon, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as
hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real
estate, situate in the County of Klamath, State of Oregon, to-wit:

Lot 6 Block 2 of Crescent Pine Subdivision, Crescent Lake Junction, Ore.

for the sum of Ten Thousand Five Hundred and no/100 Dollars (\$10,500.00...)
on account of which Four Thousand and no/100 Dollars (\$4,000.00...)
is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be
paid to the order of the seller with interest at the rate of 10% per cent per annum from
19, on the dates and in amounts as follows:

1. Down payment to be \$4,000.00 with a balance of \$6,500.00 payable at \$100.00 per month at 10% interest per annum. Payment due 15th of each month.
2. No penalty for prepayment.
3. Pro-rate taxes as of date of closing at which time buyer will be responsible for taxes.
4. It is agreed that in case the Buyers fail to make payment at the time set forth or fail to pay any tax or assessment prior to delinquency, the Seller may resort to any of the remedies provided by Law for the breach of a Land Sales Contract.
5. Buyer shall not assign his interest, nor transfer his interest in the property covered by this contract without first having consent of Seller. Consent shall not be unreasonably withheld.
6. Sellers and Buyers hereby acknowledge that there is an existing Land Sales Contract on the heretofore described real property. Both parties understand that this Land Sales Contract is not, by this agreement, being assigned or assumed and it shall remain in full force and effect. Any and all obligations under said encumbrance shall remain the sole responsibility of the Sellers herein and the Sellers shall protect Buyers and hold Buyers harmless from any liability thereon.
7. Buyers and Sellers to share equally the set up and collection fees, closing costs, and Escrow fees.

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 (even if buyer is a natural person) is for 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 buyer, 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 seller in a company or companies satisfactory to seller, and will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said premises to the seller 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.

James L. & JoAnne York
89 Chapel Dr.
Eugene, Oregon 97404

SELLER'S NAME AND ADDRESS

Larry D. & Tamara K. Wallick
3805 Winslow
Springfield, Oregon

BUYER'S NAME AND ADDRESS

After recording return to:

Western Pioneer Title
P.O. Box 10146
Eugene, Or 97440

NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of } ss.

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.

SPACE RESERVED
FOR
RECORDERS USE

By Recording Officer
Deputy

The seller agrees that at his expense and within _____ 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.

But in case the buyer 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 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 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 buyer derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and re-vest in the seller without any declaration of forfeiture or act of re-entry, or without any other act by seller to be performed and without any right of the seller of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

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 seller's 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 thereof or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 10,500.00 . @ However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration (indicate what it is) .

And in case suit or action is instituted to foreclose this contract or to enforce any provision thereof, 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 in said suit or action 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 as well as the buyer 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.

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 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.

Larry D. Wallick
LARRY D. WALLICK
Tamara K. Wallick
TAMARA K. WALLICK
James L. York
JAMES L. YORK
Joanne York
JOANNE YORK

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

STATE OF OREGON,)
County of Lane) ss.
June 20, 19 79

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.

Personally appeared the above named James L. York, Joanne York, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me: Donna W. Smith
Notary Public for Oregon
My commission expires 6/14/81

Before me: _____
Notary Public for Oregon
My commission expires: _____

(OFFICIAL SEAL) (OFFICIAL 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 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 93.990 (3) Violation of ORS 93.035 is punishable, upon conviction, by a fine of not more than \$100.

STATE OF OREGON,)
County of Lane) ss.

BE IT REMEMBERED, That on this 20 day of June, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Larry D. Wallick and Tamara K. Wallick

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they 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.

James S. Cyphert
Notary Public for Oregon
My Commission expires 8-15-82

State of Oregon,)
County of Klamath) ss.

I hereby certify that the within instrument was received and filed for record on the 6th day of July, 19 79, at 2:00 o'clock P. M. and recorded on Page 16021 in Book 479 Records of Deeds of said County.

WM. D. MILNE, County Clerk
By Rutha H. Hirsch Deputy
Fee \$6.00