

# INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE

1. THIS AGREEMENT, made this **tenth** day of **February** 19 **69**, by and between **W. J. Driver** as Administrator of Veterans' Affairs, an officer of the United States of America, whose address is Veterans Administration, in the City of Washington, District of Columbia, hereinafter called "Seller," and his successors in such office, as such, and **Donald K. Dinger and Betty J. Dinger, husband and wife**, whose mailing address is **5706 Miller Avenue, Klamath Falls, Oregon**

hereinafter called "Buyer."

2. WITNESSETH: For and in consideration of the sum of one dollar, each to the other in hand paid, and of the mutual covenants and agreements herein, the Seller hereby agrees to sell to the Buyer, and the Buyer hereby agrees to purchase from the Seller, the property and all appurtenances thereto, situated in **county of Klamath** and State of **Oregon**

herein referred to as "the property," and more fully described as follows, to wit:

**Lot 13 in Block 3, BRYANT TRACTS NO. 2, Klamath County, Oregon**

It is mutually agreed by and between the parties hereto that this property, including all improvements thereon, is purchased in its "AS IS" condition.

3. This Agreement is made subject to:

- (1) Existing leases and to rights, if any, of persons in possession, if any.
- (2) The general taxes and special assessments which the Buyer hereinafter covenants to pay.
- (3) Building line and building and liquor restrictions of record.
- (4) Zoning and building laws or ordinances.
- (5) Party wall rights or agreements.
- (6) Roads and highways.
- (7) Covenants, conditions, exceptions, reservations, restrictions, or easements of record.
- (8) Rights of all parties claiming by, through, or under the Buyer.
- (9) Any state of facts which an accurate survey would show.
- (10) All unpaid water and sewage-disposal charges for services rendered after the date of delivery of this Agreement.
- (11) All contracts or agreements, recorded or unrecorded, for furnishing gas, electricity, water, or sewage-disposal service.
- (12) The constitution, bylaws, rules, regulations, restrictions, charges, or assessments of any civic improvement or other association, corporation, or district which affect the property.

(13) Outstanding right of redemption, if any, in and to said property existing by virtue of a former mortgage thereon, recorded in said county, which mortgage heretofore was foreclosed, seller now being the title owner of said property by virtue of a Marshal's Deed on Foreclosure issued because of a Marshal's Sale made by virtue of an Execution and Order of Sale of the U. S. District Court for the District of Oregon.

The Buyer shall indemnify and save harmless the Seller from all loss and liability that arise by reason of any and all obligations and liabilities existing or arising out of any of the foregoing matters.

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4. Buyer shall pay to Seller for the property the sum of **Nine Thousand Five Hundred and No/100---**  
 ----- dollars (\$ **9,500.00** ) in lawful money of the United States of America at the  
 Regional Office of the Veterans Administration, an agency of the United States, in the city of **Portland, Oregon**  
 , or at such other place within the United States as the Seller may from time to time  
 designate in writing, at the times, in the amounts, and in the manner following:

**Five Hundred and No/100-----**  
 dollars (\$ **500.00** ) in cash paid prior to or upon the execution and delivery of this Agreement; and the balance  
 of **Nine Thousand and No/100-----**  
 dollars (\$ **9,000.00** ) (herein referred to as "Principal sum" or as "principal") with interest on unpaid principal at  
 the rate of **6 3/4 %** per annum, from the **20th** day of **February** **1969** , which said  
 principal and interest shall be payable in equal monthly installments as follows:

**Sixty-eight and 44/100-----**  
 dollars (\$ **68.44** ) on the ~~first day of~~ **20th day of March** **1969** , and a like sum on the ~~first day of~~ **20th**  
 and every month thereafter until said principal and interest shall have been fully paid. Except as hereinafter otherwise  
 provided, each payment made hereunder shall be credited first on the interest then due as herein provided and the remainder  
 shall be credited upon unpaid principal. Additional payments of principal in any amount not less than the amount of the  
 monthly installments above provided or one hundred dollars, whichever is less, may be made at any time and shall be credited  
 on the unpaid principal sum in such manner as the Buyer may in writing elect at the time of payment, or in the absence of  
 such written election, as Seller may elect. At Seller's option the Buyer will pay a "late charge" not exceeding four per  
 centum (4%) of any installment when paid more than fifteen (15) days after due date thereof to cover the extra expense  
 involved in handling delinquent payments.

5. Except as otherwise provided herein, Buyer covenants and agrees: (a) to pay, before delinquency and before accrual  
 of interest or penalty, all taxes for the year **1968-69** and subsequent years, all installments of special improve-  
 ment taxes and assessments due and payable in the year **1969** and subsequent years, and all special taxes and  
 assessments hereafter levied or which are not now in collection or which are for improvements not yet completed upon said  
 property, together with all ground rents, water delivery costs and rates, assessments on water or ditch stock or water  
 rights, levies, liens, encumbrances, and other costs or charges appurtenant to or affecting said property or any part  
 thereof, or the full and proper use and enjoyment thereof, or affecting this instrument or the indebtedness hereby evi-  
 denced and secured, irrespective of whether the same constitute a lien or encumbrance upon said property, and when  
 requested by the Seller, to deliver to him receipts or certificates, in form satisfactory to him, evidencing such payments;  
 and (b) to maintain hazard insurance of such type or types and amounts as the Seller may from time to time notify  
 Buyer to obtain on the improvements now or hereafter on said premises, and to pay promptly when due any premiums  
 therefor. All insurance shall be carried in companies approved by Seller, and the policies and renewals thereof shall be  
 held by Seller and shall contain, by endorsement or otherwise, appropriate provisions, acceptable to Seller, requiring all  
 losses and refundable unearned premiums to be paid to Seller. In the event of loss Buyer will give immediate notice by  
 mail to Seller, and Seller shall be entitled, but is not under any duty, to make proof of loss, if not made promptly by Buyer.  
 Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Seller  
 instead of to Buyer and Seller jointly. Buyer shall promptly assign and deliver to the Seller, if required by him, all  
 other insurance policies now or hereafter issued which cover any of said property.

6. Without limiting or impairing any of the covenants contained in paragraph 5 hereof and in order to provide means  
 for the due performance of certain of said covenants by the Buyer and further assurance to the Seller, the Buyer covenants  
 and agrees hereby to remit to the Seller, at the several times when the Buyer is obligated to make payments hereunder or  
 at such other times as the Seller may require, additional funds in an amount equal to at least one-twelfth (1/12) of the  
 annual amount which the Seller shall from time to time estimate to be necessary to pay the following items, or such of  
 them as the Seller may, in his sole discretion and from time to time, elect to pay therefrom, and of which the Seller  
 notifies Buyer:

- (a) Any of those taxes, assessments, ground rents, water delivery costs and rates, assessments on water or ditch stock  
 or water rights, levies, charges, and encumbrances mentioned in paragraph 5 hereof which the Seller may in his sole  
 discretion and from time to time designate.
- (b) The premiums and costs of any fire and other insurance which the Buyer is obligated to maintain under the provisions  
 of paragraph 5 hereof and which the Seller may in his sole discretion and from time to time designate; and
- (c) Such other similar levies or charges as the Seller in his sole discretion and from time to time may deem it necessary  
 or proper to pay.

From and out of moneys received by the Seller pursuant to the provisions of this paragraph and from and out of any other  
 moneys received by the Seller from the Buyer or for Buyer's account, the Seller may at any time pay the whole or any  
 part of said items indicated in paragraphs 5 and 6 of this Agreement, or any of them, together with any penalties, inter-  
 est and charges thereon, or may retain for not longer than three (3) years any of such moneys for payment of any of said  
 items, or the Seller may at his sole option apply at any time any or all of such moneys to the payment of any indebtedness  
 owing to him from the Buyer as a consequence of this Agreement. The Seller shall not be required to make any disburse-  
 ment from said moneys to any agent or insurance company from whom Buyer may directly order insurance. All payments  
 of said items made by the Seller hereunder may be in such amounts as are shown by his own records, or by bills  
 obtained by the Seller, or on the basis of any other information received by the Seller, to be due, payable, past due, or  
 delinquent on account thereof. If requested by the Seller, Buyer shall promptly obtain, approve, and deliver to the Seller  
 all bills for said items. The rights of the Seller to hold, apply, and dispose of said funds for the purposes and in the  
 manner herein provided are irrevocable and absolute prior to full payment of all of the indebtedness of Buyer to the Seller,  
 whether secured or unsecured, and none of said funds may be withdrawn by Buyer so long as any of such indebtedness  
 remains unpaid.

7. All moneys paid to Seller hereunder may be commingled with other funds of the Seller or may be deposited by him  
 with the Treasurer of the United States who is hereby authorized to commingle the same with the general funds of the  
 United States. No interest shall be payable on the funds received by Seller for any purpose pursuant to any provision of  
 this Agreement.

8. Buyer covenants not to commit, permit, or suffer any waste to the property, to keep the property in good repair  
 and not suffer any mechanics' or material men's liens to attach thereto. Buyer further covenants not to abandon said  
 property and not to use, permit, or suffer the use of any of the property for any illegal or immoral purpose, or, without  
 written consent of the Seller, for any purpose other than that for which it is now intended, nor without such consent to  
 effect, permit, or suffer any alteration or removal of, or any addition to, the buildings or improvements now or hereafter  
 situated in or upon the property. Buyer further covenants and agrees to comply with all laws and ordinances which may  
 in any manner affect the property.

9. No part of the property shall be used in the manufacture, sale, or distribution of intoxicating liquors without the  
 written approval of Seller.

10. In the event Buyer fails, neglects, or refuses to perform, in whole or in part, any of the covenants, agreements, or  
 obligations herein provided upon the part of Buyer to be performed, Seller is hereby authorized and empowered, at his  
 option, without notice and at the cost of Buyer, to perform or cause to be performed, any or all of said covenants, agree-  
 ments and obligations, and to expend such sums of money as may be reasonable therefor, or for any other purpose which in  
 the opinion of Seller is reasonably necessary for the protection of Seller. All such sums of money so expended by Seller,  
 together with interest thereon, at the rate aforesaid, from the several dates of expenditure thereof until paid, shall  
 become so much additional indebtedness under this Agreement and shall be repaid by Buyer to Seller, in lawful money of  
 the United States of America, immediately and without demand, at the same place or places as other sums are payable  
 hereunder, unless Seller shall agree that such sums be otherwise repaid, in which event such repayment shall be made by

Buyer to Seller at such times and in such manner as Seller shall require. Any failure, neglect, or refusal by Buyer to repay such sums as herein provided shall constitute default hereunder. Any payment made under the terms of this Agreement may, at the election of Seller, be applied first to the repayment of any sums Seller shall have expended in accordance with the terms hereof.

11. Buyer hereby assigns, transfers, and sets over to Seller, up to the amount of the total indebtedness of Buyer to Seller hereunder, all of Buyer's right, title, and interest in or to all awards and claims in connection with condemnation of any of the property for public use, or for injury to any portion thereof, and the proceeds of all such awards or claims, after payment therefrom of all reasonable expenses incurred, including fees for attorneys representing Seller in any such proceeding, shall be paid to Seller. Seller is hereby authorized in the name of Buyer to execute and deliver valid acquittances thereof and to appeal from or otherwise appropriately litigate any or all of such awards or claims. Seller shall be under no obligation hereunder to sell or convey all or any part of the property, or right or interest therein which is condemned.

12. All moneys received by Seller under any policy or policies of insurance or any condemnation award or other award or claims after payment therefrom of all reasonable expenses incurred in connection therewith, including fees for attorneys representing Seller, may at the option of Seller, without notice, be used for the purpose of repairing, restoring, or improving the damaged structure upon the property, or may be credited on the indebtedness as Seller may elect.

13. Seller reserves for himself and his employees or agents the right to enter upon the property at any reasonable time during the term of this Agreement for the purpose of inspecting and examining the property or for the purpose of performing any act proper to be performed for the purpose of protecting Seller's right, title, and interest in and to the property or to save it from waste, or for the purpose of exercising any right conferred upon Seller hereunder.

14. Delivery to and acceptance of this Agreement by Buyer shall constitute delivery to and acceptance by Buyer of possession of the property described herein and shall constitute an acknowledgment by the Buyer that he has inspected and examined the property, is satisfied with its condition and Buyer acknowledges that he is buying the property "as is." The Buyer assumes responsibility for injury or death on or arising out of the property and also assumes the risk of loss or damage to the buildings now situate, or hereafter constructed, in or upon said property by fire, casualty, or other happening.

15. Time is of the essence of this Agreement and if default be made and continue for a period of thirty (30) days in the payment of any of the installments of principal, interest, or any other items hereinbefore stipulated, when the same become severally due hereunder, or in the payment of any other sum herein agreed to be paid by Buyer, or if default be made in the performance by Buyer of any other agreement, covenant, or obligation of Buyer hereunder, then in either, or any of said events, the whole unpaid balance due under the terms of this Agreement shall, at the option of Seller, immediately become due and payable and Seller may, at his option, (a) terminate by simple declaration of his election so to do, with or without notice, all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property; or (b) terminate all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property in any appropriate proceeding, legal or equitable; or (c) enforce Buyer's obligations hereunder in any appropriate proceeding, legal or equitable. Buyer agrees to pay all costs and expenses, including a reasonable sum for attorney's fees incurred by Seller in terminating Buyer's rights under this Agreement or claims to the property or in enforcing any or all of the terms of this Agreement, and in appropriate judicial proceedings, if any are initiated to establish or maintain Seller's right or title to, and possession of said property after breach by Buyer, free of any title or claims of Buyer.

16. The provisions of paragraph 15 of this Agreement shall also apply, at the option of Seller, to (a) any violation or breach of any of the covenants, conditions, or restrictions indicated in this Agreement or which may be of record, and (b) to any violation of any laws or ordinances in any manner affecting said property.

17. (a) Upon Seller exercising his right of termination as provided in paragraph 15 hereof, all rights and interest hereby created and then existing in Buyer and in all claiming under Buyer, shall wholly cease and determine. Buyer shall thereupon quit and surrender to Seller, without demand, peaceful possession of said property in as good condition as it is now, reasonable wear and tear alone excepted. In the event Buyer neglects or refuses to surrender such possession it shall be lawful for Seller to enter upon and take possession of said property without notice and remove all persons and their property. (b) Seller may, at his option, cause a written declaration to be recorded in the office of the Recorder of Deeds (or of the Registrar of Titles if the property is registered under the Torrens Law) of the county in which the property is situated, to evidence the exercise of his election to terminate all rights hereunder in accordance herewith. Such declaration when so recorded, shall be, as to all subsequent purchasers or encumbrancers of the property or any part thereof, conclusive proof of default by Buyer and of Seller's election to terminate all rights in the property existing by reason of this Agreement. (c) All moneys paid by Buyer and all improvements constructed in or upon the property shall be retained by Seller as compensation for the use and occupancy thereof by Buyer; consideration for the execution of this Agreement; and liquidated damages to Seller for such default and not as a penalty therefor.

18. Upon receipt of:

(a) ~~Four thousand seven hundred and fifty~~ and No/100 Dollars (\$ 4,750.00).  
(b) Payments in accordance with the provisions hereof, reducing the principal sum to an amount not exceeding

and (c) the written request of Buyer (if at that time Buyer shall have complied with all other terms and provisions of this Agreement), or at such earlier time as the Seller in his sole discretion may determine, the Seller shall execute and deliver a Special Warranty Deed conveying to Buyer the aforementioned title to said property, said deed to be identical in its language and effect with VA Form VB 4-6435a, now currently used in the Veterans Administration, but subject to the exceptions indicated in paragraph 3 hereof, and subject to all applicable National and State statutes and regulations then affecting the transfer of real estate or of any rights therein.

19. If any part of said principal sum or the interest thereon shall not have been paid at the time of the execution and delivery of the deed to said property as provided in paragraph 18 hereof, Buyer shall simultaneously execute and deliver to Seller his promissory note in the sum of such unpaid amount, payable in installments in the same amount as provided in paragraph 4 hereof, and a purchase money mortgage securing same, which shall be a first lien upon said property, said note and mortgage to bear the same date as said deed, the language of said note and mortgage to be subject to Seller's approval; and the detailed provisions of both, so far as not in conflict with this Agreement, to be those contained in the printed forms of such instruments then in common use by the Veterans Administration or any successor in interest thereof in the State wherein the property is situated except that interest, wherever mentioned in said forms, shall be at the same rate as provided in paragraph 4 hereof.

20. Seller's title is satisfactory to Buyer as of the date hereof.

21. Buyer shall pay for all recording, transaction, transfer, conveyance, and other taxes upon this Agreement and upon any deed, note, mortgage, or other instrument executed under the terms and provisions of this Agreement, and all charges and taxes (except income tax) levied against or payable by the mortgagee and the legal holder of said note on account of the indebtedness, the lien, or the evidence of either, whether such be payable in one sum only, or periodically or otherwise, and for all revenue, documentary, or other stamps required to be affixed to any such instrument. Buyer shall also pay the fees for recording the deed and the mortgage when executed.

22. If all or any part of Buyer's interest in the property or this Agreement be assigned without first obtaining the written consent of Seller, the whole unpaid balance payable under the terms of this Agreement shall immediately become due and payable at election of Seller. Seller may at any time sell and convey the property, but subject to Buyer's rights under this Agreement; and Seller may assign all of Seller's rights hereunder, without the consent of Buyer.

23. Any notices from one party hereto to the other party shall be in writing and delivered in person or forwarded by registered mail. Notices to Buyer shall be addressed to him at the property hereinabove described unless he shall have previously furnished to Seller written notice of a different address, in which event notice shall be sent to the latest address as furnished Seller. Notices to Seller shall be addressed to the Loan Guaranty Officer, Veterans Administration at the office stated in paragraph 4 hereof until Buyer is notified in writing of a changed address. Thereafter he shall address any notice to the last address of which he shall have been notified.

Be an outstanding right of redemption to said property at the time hereof. If said property be redeemed prior to payment of the full purchase price provided in this agreement, said redemption shall effect a termination of this agreement forthwith, and buyer shall immediately quit and surrender the said property in as good condition as it is now, reasonable wear and tear alone excepted. Within a reasonable time thereafter seller shall pay to buyer an amount equal to the total of buyer's initial and installment payments theretofore received by seller less a sum equal to \$ 90.00 per month from date hereof to date of said quitting and surrendering (which sum is the agreed reasonable rental value of said premises), whereupon buyer's rights hereunder shall terminate. Such payment by seller shall constitute seller's sole liability to buyer hereunder and buyer shall not be reimbursed for any expenditure made or incurred by buyer. This relates to but is not limited to expenses paid for operating, caring for, protecting, repairing, maintaining, improving and insuring the property, taxes or assessments paid thereon.

INITIALS:

Donald K. Singer Betty J. Singer

Delete  
inapplicable  
phrase

Delete if  
inapplicable

24. Failure or delay of the Seller to enforce any right or to exercise any option hereunder available because of any default shall not operate as a waiver of the right of the Seller to thereafter enforce such right or to exercise such option or any other right or option, for the same or for any subsequent default.

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25. Paragraph 20 hereof is applicable notwithstanding that there may be an outstanding right of redemption to said property at the date hereof. If said property be redeemed prior to payment of the full purchase price provided in this agreement, said redemption shall effect a termination of this agreement forthwith, and buyer shall immediately quit and surrender the said property in as good condition as it is now, reasonable wear and tear alone excepted. Within a reasonable time thereafter seller shall pay to buyer an amount equal to the total of buyer's initial and installment payments theretofore received by seller less a sum equal to \$ 90.00 per month from date hereof to date of said quitting and surrendering (which sum is the agreed reasonable rental value of said premises), whereupon buyer's rights hereunder shall terminate. Such payment by seller shall constitute seller's sole liability to buyer hereunder and buyer shall not be reimbursed for any expenditure made or incurred by buyer. This relates to but is not limited to expenses paid for operating, caring for, protecting, repairing, maintaining, improving and insuring the property, taxes or assessments paid thereon.

INITIALS: Donald K. Dinger Betty J. Dinger

LOAN GUARANTY OFFICER  
(WITNESS)  
(WITNESS)  
(WITNESS)  
SELLER  
Donald K. Dinger (SEAL)  
Betty J. Dinger (SEAL)  
BUYER

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of:

this 20th day of July A. D. 1979 at 1:53 o'clock P. M., cr

July recorded in Vol. 1470, of Needs on Page 17267

Wm D. MILNE, County Clerk

By Bernetha S. Hetch

Fee \$15.00

Ret to: Betty J. Dinger  
1440 Dayton  
K. Lass Jr  
9760

24. Failure or delay of the Seller to enforce any right or to exercise any option hereunder available because of any default shall not operate as a waiver of the right of the Seller to thereafter enforce such right or to exercise such option

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The covenants in this Agreement contained shall be binding upon, and the benefits and advantages hereunder shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF the parties hereto have executed this Agreement in duplicate by setting their hands and seals hereto as of the day and year first above written.

Signed and sealed in presence of:

W. J. DRIVER

(SEAL)

ADMINISTRATOR OF VETERANS' AFFAIRS

By

*Milton S. Cole*

(SEAL)

MILTON S. COLE

LOAN GUARANTY OFFICER

(WITNESS)

(WITNESS)

(WITNESS)

(WITNESS)

SELLER

*Donald K. Dinger*

(SEAL)

DONALD K. DINGER

*Betty J. Dinger*

(SEAL)

BETTY J. DINGER

(SEAL)

BUYER

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of:

this 20th day of July A. D. 1979 at 1:53 o'clock P. M., and

July recorded in Vol. 170, of Woods on Page 17267

Wm D. MILNE, County Clerk

By *Bernetha A. Hetcher*

Fee \$15.00

Ret. to: *Betty J. Dinger*  
1440 Dayton  
K Falls Ore  
97601