

71839

CONTRACT—REAL ESTATE

Vol. ^m 79 Page 18561

THIS CONTRACT, Made this 27th day of July, 1979, between John J. Palmer and Jean B. Palmer, husband and wife, and Leo H. Heze and Diana J. Heze, husband and wife, 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: Lot 8 in Block 2 of MOUNTAIN LAKES HOMESITES, Tract No. 1017, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Subject, however, to the following:

1. Conditions and restrictions pertaining to access contained in deed from A. E. Wampler and Mayme Wampler, husband and wife, to State of Oregon, by April 1, 1969, in Volume M69, page 2345, Deed Records of Klamath County, Oregon.

2. Reservations and restrictions contained in the dedication of Mountain Lakes Homesites as follows: "...subject to the following conditions: (1) a 20 foot building set-back line along the front of all lots and a 15 foot building set-back on the street sideline of all corner lots; (2) a 16 foot public utilities easement centered on the back and sidelines of all lots, said easement to provide ingress and egress for the construction and maintenance of said utilities; (3) a 37.5 foot building set-back line along State Highway 140 where shown on the annexed map; (4) No direct access (For continuation of this document, see reverse side of this contract.) for the sum of Eight thousand seven hundred fifty and no/100 Dollars (\$8,750.00) (hereinafter called the purchase price), on account of which One thousand eight hundred and no/100 Dollars (\$1,800.00) 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: \$6,950.00) to the order of the seller in monthly payments of not less than Seventy-five and no/100 Dollars (\$75.00) each, no prepayment prior to January 1, 1981,

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 9 per cent per annum from July, 1979, until paid, interest to be paid monthly 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 closing 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 stria 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 full insurable value 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 30 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.

Palmer

SELLER'S NAME AND ADDRESS

Heze

BUYER'S NAME AND ADDRESS

After recording return to:
Klamath County Title Company
attention: Milly

NAME, ADDRESS, ZIP

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

Mr. and Mrs. Leo H. Heze
6767 Ringley Lane # 28
Klamath Falls, Oregon 97601

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.

By Recording Officer Deputy

~~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.~~

In case suit or action is instituted to foreclose this contract, to enforce any provision hereof, the losing party in said suit or action agrees to pay such sum as the court or jury may deem 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.

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.

✓	<i>John J. Palmer</i>	<i>Leo H. Heze</i>
	John J. Palmer	Leo H. Heze
x	<i>Jean B. Palmer</i>	<i>Diana J. Heze</i>
	Jean B. Palmer	Diana J. Heze

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

STATE OF OREGON,)
) ss.
Klamath)

STATE OF OREGON, County of) ss.
)
19.....

County of Klamath, ss. _____, 19____
August 3, 1979 Personally appeared _____ and _____

Personally appeared the above named Leo Heze, who, being duly sworn, H. Heze and Diana J. Heze, husband and wife, each for himself and not one for the other, did say that the former is the president and that the latter is the

..... and acknowledged the foregoing instru-
ment to be their voluntary act and deed.
..... secretary of a corporation,
and that the seal attixed to the foregoing instrument is the corporate seal

Before me: *Richard D. ...*
(OFFICIAL) *Richard D. ...*

(OFFICIAL SEAL) *[Signature]* Before me: (SEAL)

Notary Public for Oregon
My commission expires 7-19-82

ORS 93.635 (1) All instruments attracting to convey fee title to any real property, at a time more than 12 months from the date that the instrument is executed, whether or 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 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION, CONTINUED)

to lots from said State Highway 140 except accesses approved or of record;
(5) additional restrictions as provided in recorded protective covenants."
3. Trust Deed, including the terms and provisions thereof, executed by
John J. Palmer and Jean B. Palmer, husband and wife, as grantors, to
Klamath County Title Company, as trustee, for Edward C. Dore, Jeanne M.
Dore, and Rose G. Youne, as beneficiaries, dated November 2, 1978, recorded
November 2, 1978, in Volume M78, page 24799, Mortgage records of Klamath
County, Oregon, to secure the payment of \$4,500.00, which Buyers herein do
not assume and agree to pay, and Sellers further covenant to and with
Buyers that the said prior trust deed shall be paid in full prior to, or
at the time this contract is fully paid and that said above described real
property will be released from the lien of said trust deed upon payment
of this contract.

It is further hereby agreed by and between the parties hereto that in the event Buyers herein pay the full contract balance on and after January 1, 1981, the escrow agent is hereby instructed to pay the entire balance due and owing on the trust deed identified as item number three (3) above.

(See attached Exhibit "A" and by this reference incorporated herein as if fully set forth.)

in case you need any more
bottle caps

WORLD BANK

18563

STATE OF OREGON,

County of Klamath

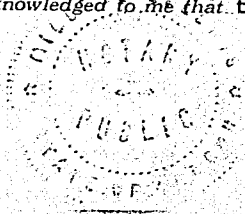
} ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 27th day of July, 1979,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named John J. Palmer and Jean B. Palmer, husband and wife,

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.



[Signature]
Notary Public for Oregon.
My Commission expires 7/19/82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

this 3rd day of August A. D. 1979 at 4:50 clock P M., on
fully recorded in Vol. M79, of Needs on Page 18561

Wm D. MILNE, County Clerk

By *[Signature]*

Fee \$10.50