

CONTRACT—REAL ESTATE

ESTATE Vol. 19 Page 23500

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 20 Block 4 Tract 1069, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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COPIES OF MEMO

PLANT OF OBSCURE

Thirteen Thousand Five Hundred and no/100
for the sum of (\$15,500.00 less \$2,000.00 previously pd. Dollars (\$13,500.00...)
(hereinafter called the purchase price), ~~on account of which~~
~~XXXXXX XXXXXXXXXXXXXXXX and on the condition that the seller of which is hereby acknowledged and~~
~~XXXXXX XXXXXXXXXXXXXXXX and on the condition that the seller of which is hereby acknowledged and~~
the buyer agrees to pay the remainder of said purchase price (to-wit: \$ 13,500.00...) to the order
of the seller in monthly payments of not less than Two Hundred Fourteen and no/100
Dollars (\$214.00...) each,

payable on the 15th day of each month hereafter beginning with the month of October, 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 8.5% per cent per annum from September 15, 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 prorated 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.

September 15, 1979, and may retain such possession so long as the property is used for such purposes, now or hereafter.

(B), for an organization or, (even if buyer is a natural person) is for business or commercial purposes other than the sale of real property.

September 15, 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 liens and all other liens against and claims against the same; that he will reimburse seller for all costs and attorney's fees incurred by him in defending against any such claims; that he will pay all taxes hereafter levied against said property, including all water rents, public charges and municipal liens, which hereafter may be levied against said property; that he will keep the buildings on said premises insured by a fire insurance company licensed to do business in and under the laws of the State of New York; that 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 the full replacement value of the buildings, and then to the buyer as

not less than \$ none 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 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, and deliver a good and sufficient deed conveying said premises unto buyer, together with all liens and encumbrances as of the date hereof and free and clear of all encumbrances since said date placed, permitted or arising by, through or under the seller, excepting, however, the said easements and restrictions and the said 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)

(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.

Clarence H. and Clara B. Patterson

P. O. Box 78
Crescent Lake, Oregon 97425

SELLER'S NAME AND ADDRESS

Joseph G. and Sharon J. Harbert
2350 Lea
Eugene, Oregon 97404

BUYER'S NAME AND ADDRESS

After recording return to:

Buyer, address above

NAME ADDRESS ZIP

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

2350 Lea
Eugene, Oregon 97404

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

53202

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 interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revert in said seller 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 therefor 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.

ENDGHS OREGON 31704

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CLERKSHIP TAKER OREGON 31752

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$13,500.00. However, the actual consideration consists of or includes other property or value given or promised which is ~~13,500.00~~ consideration (indicate which) ①.

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.

X Clarence H. Patterson

X Clara B. Patterson

Joseph G. Harbert
Sharon J. Harbert

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

STATE OF OREGON,

STATE OF OREGON, County of _____ ss.

County of Marshall

19

Sept. 11, 1979

Personally appeared _____ and

Personally appeared the above named

Clarence H. Patterson and

Clara B. Patterson, husband

and wife

and acknowledged the foregoing instrument to be their voluntary act and deed.

_____ 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 be-

half 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: _____ (SEAL)

NOTA Before me:

OFFICIAL Clarence H. Marshall

SEAL

Notary Public for Oregon

My commission expires 2-20-82

Notary Public for Oregon

My commission expires: _____

ORS 93.635 (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 93.635 is punishable, upon conviction, by a fine of not more than \$100.

STATE OF OREGON)

) ss.

County of Bane

Sept 5, 1979

Personally appeared the above named Joseph G. Harbert and Sharon J. Harbert, husband and wife and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Wm D. Milne

Notary Public for Oregon

My Commission Expires:

2-7-83

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Klamath County Title Co.

his 4th day of October A. D. 1979 at 10:31 clock A.M., and

recorded in Vol. M79 of Deeds on Page 23500

By Wm D. MILNE, County Clerk

Fee \$7.00

By Sandra H. Shook