

75093

E66 21 CONTRACT—REAL ESTATE Vol. 19 Page 23697

THIS CONTRACT, Made this 5th day of October, 1979, betweenand GRACE H. FRANKLIN, hereinafter called the seller,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 29, MODOC POINT, in the County of Klamath, State of Oregon

Subject to: Regulations, including levies, assessments, water and irrigation rights, and easements for ditches and canals of Modoc Point Irrigation District.

An easement created by instrument, including the terms and (continued on reverse side)

for the sum of Twenty-eight thousand and no/100 Dollars (\$28,000.00) and no/100 Dollars (\$2,500.00) is paid on the execution hereof (the receipt of which

hereby is acknowledged by the seller), and the remainder to be paid at the times and in amounts as follows, to-wit: the remaining balance of \$25,500.00 to be payable as follows:

1. Monthly payments of \$200.00 per month, commencing on the 5th day of October, 1979, with a like payment each month thereafter until the balance is paid in full as provided herein.

2. A principal payment of \$2,500.00 on or before March 1, 1980.

3. The remaining balance, including principal and interest, shall be due and payable on or before October 1, 1989.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of 8 1/2 per cent per annum from October 1, 1979 until paid, interest to be paid monthly and irrevocable being included in the minimum regular payments above required. Taxes on said premises for the current tax year shall be prorated between the parties hereto as of this date.

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, or (B) for an organization or trust if buyer is a natural person, for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on October 1, 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 mechanics' 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 full insurable value.

The buyer shall procure and maintain 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 as soon as insured to the escrow agent hereinafter named. 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 has exhibited unto the buyer a title insurance policy insuring marketable title in and to said premises in the seller; seller's title has been examined by the buyer and is accepted and approved by him. Contemporaneously herewith, the seller has executed a good and sufficient deed (the form of which hereby is approved by the buyer) conveying the above described real estate in fee simple unto the buyer, his heirs and assigns, free and clear of incumbrances as of the date hereof, excepting the easements, building and other restrictions now of record, if any, and those apparent on the land and the encumbrances referred to above.

The seller has placed said deed, together with an executed copy of this contract and the title insurance policy mentioned above, in escrow with the escrow agent, with instructions to deliver said deed, together with the fire and title insurance policies, to the order of the buyer, his heirs and assigns, upon the payment of the purchase price and full compliance by the buyer with the terms of this agreement. The buyer agrees to pay the balance of said purchase price and the respective installments thereof, promptly at the times provided therefor, to the said escrow agent for the use and benefit of the seller. The escrow fee of the escrow agent shall be paid by the seller and buyer in equal shares; the collection charges of said agent shall be paid by the seller.

(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. The contract shall be subject to the provisions of the Truth-in-Lending Act and Regulation Z, and the seller shall be liable for any violation thereof.

Raul Garibay
2170 Patterson
Klamath Falls, Oregon 97601

SELLER'S NAME AND ADDRESS

Grace H. Franklin
P.O. Box 51
Chiloquin, Oregon 97624

BUYER'S NAME AND ADDRESS

After recording return to:

Grace H. Franklin
P.O. Box 51
Chiloquin, Oregon 97624Until a change is requested all tax statements shall be sent to the following address:
Grace H. Franklin
P.O. Box 51
Chiloquin, Oregon 97624

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

The following personal property shall be included in the sale, to-wit:
 Curtains and venetian blinds
 Chandeliers to be replaced by regular light fixtures

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 28,000.00 @ However, the actual consideration consists of or includes other property or value given or promised which is ~~part of the~~ the whole consideration (indicate which). ()

13.4 - 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 the 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.

attorneys; fees on such appeal. In construing this, the appellate court shall adjudge reasonable as the prevailing party. 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 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

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.

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

STATE OF OREGON,)
County of) ss.

County of Nimath) ss. I, the Clerk of said Court, do hereby certify that on the day of October 5, 1979,
Personally appeared the above named Person and Personally appeared the above named Person who being duly sworn

Raul Garibay and Grace H. Franklin, 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 their voluntary act and deed.

Before me, W. G. Girdene, Notary Public for Oregon,
(OFFICIAL SEAL) My commission expires 3-22-81

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, ROBERT A. PUTZ, Notary Public for Oregon,
(SEAL) My commission expires:

ORS 92.635 (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 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 92.990 (3) Violation of ORS 92.635 is punishable, upon conviction, by a fine of not more than \$100.

5. 7 BRINGING PAYMENT OF \$5,000.00 ON-OL PERSONS AFTER 1. 1980.
provisions thereof; a bid in will be provided herein.
Dated _____

Dated December 12, 1923
Recorded January 15, 1924
In favor of The California Oregon Power Company

An easement created by instrument, including the terms and provisions thereof.

Dated July 17, 1946
 Recorded July 30, 1946 Book: 193 Page: 195

An easement created by instrument including the terms and

provisions thereof, including the terms and pro-

Dated: April 30, 1947

Witness my hand and the seal of the Federal Bureau of Investigation, at Washington, D.C., this 30th day of April, 1947.

Special Agent in Charge

Recorded: July 14, 1947 Book: 208 Page: 411
In favor of: J. M. Fleishman
For: Water, sewer, and utility lines

104-30 HODUC BODAD 40 116 COUNTY OF KENT 25TH OF OCTOBER

STATE OF OREGON, COUNTY OF KLAMATH; ss. _____, Clerk of the Court, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears from the files and records of the Court, and is subscribed and attested by me in presence of _____, Judge of the Court, and _____, County Clerk, at Klamath Falls, Oregon, this _____ day of _____, 19____.

 County Clerk

 Judge of the Court

 Clerk of the Court

For record at request of _____ Transamerica Title Co.

THIS 5th day of October A. D. 1979 at 420 clock P. M., and

FILED FOR RECORD IN Vol. M79 of Deeds on Page 23697
Wm D. MILNE County Clerk

2023 Fee \$7.00 *Bernhard Lisch* 53072