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CONTRACT—REAL ESTATE
"WRAP-AROUND"

Vol. 79 Page

24486

THIS CONTRACT, Made this 28th day of September, 1979, between
HAROLD RAY TENNENT and CINDY D. TENNENT, AS TENANTS BY THE ENTIRETY,

and CARLOS L. CURIEL and DARLENE M. CURIEL, AS TENANTS BY THE ENTIRETY,
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 29, Block 6, Tract No. 1140, LYNNEWOOD FIRST ADDITION, in the
County of Klamath, State of Oregon.

for the sum of seventeen thousand five hundred and no/00—Dollars (\$17,500.00)
hereinafter called the purchase price, in part payment of which the buyer assumes and agrees to pay a contract
or mortgage (the word "mortgage" as used herein includes within its meaning a trust deed) now on said land
recorded in book M-77 at page 24711 or as file number _____, reel number
(indicate which) of the Deed*, Mortgage*, Miscellaneous* Records of said
county, reference to which hereby is made, the unpaid principal balance of which is \$9,861.49, to-
gether with the interest hereafter to accrue on said contract or mortgage according to the terms thereof; the
buyer agrees to pay the balance of said purchase price to the order of the seller at the times and in amounts as
follows, to-wit:

Purchasers are to make payments of \$181.00 per month, beginning on
Nov. 5, 1979, and a like payment on the same day of every month thereafter,
until paid. THE ENTIRE REMAINING BALANCE IS DUE AND PAYABLE on Nov. 5, 1984.
Payments of \$181.00 per month include interest. There is no prepayment penalty
for early payment.

All of said purchase price may be paid at any time; all of the said deferred payments shall bear in-
terest at the rate of 9 1/2 per cent per annum from October 17, 1979 until paid,
interest to be paid monthly and *_____ the minimum regular payments above re-
quired. Taxes on said premises for the current fiscal year shall be prorated between the parties hereto as of
the date of this contract. PURCHASER SHALL PAY TAXES WHEN DUE AND PAYABLE AND SHALL PROVIDE
SELLER WITH PROOF OF PAYMENTS WHEN MADE.

The buyer warrants to and covenants with the seller that the real property described in this contract is
(A) for an individual or (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 October 17, 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
created, 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
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 here-
after 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 \$_____ (na) 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 taxes, 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.

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The seller agrees that at his expense and within _____ days from the date hereof, he will furnish unto buyer a title insurance policy in-
suring (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, and the said contract or mort-
gage. 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, restrictions,
the said contract or mortgage 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 assigns.

IN WITNESS WHEREOF

(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. 1301 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. If neither (A) nor (B) is applicable, delete the word "warranty" and the words "whichever warranty (A) or (B) is not applicable".

Harold Ray Tennent and Cindy D. Tennent
5014 Mazama Drive
Klamath Falls, OR 97601

SELLER'S NAME AND ADDRESS

Carlos L. and Darlene M. Curiel
1533 El Dorado
Salinas, CA 93906

BUYER'S NAME AND ADDRESS

After recording return to: TRANSAMERICA TITLE COMPANY
600 Main Street
Klamath Falls, OR 97601

Until a change is requested all tax statements shall be sent to the following address:
CARLOS L. AND DARLENE M. CURIEL
1533 El Dorado
Salinas, CA 93906

NAME, ADDRESS, ZIP

STATE OF OREGON,
County of Klamath

I certify that the within instru-
ment 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
By _____ Deputy

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, and the payments to become due on said contract or mortgage, principal and interest, or any of them, punctually within ten 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; and/or (3) to foreclose this contract by suit in equity, and in any of such cases, all rights and interests 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 redress 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 theretofore 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.

SELLER WILL NOT SUBORDINATE HIS INTEREST. SELLER IS UNABLE TO SUBORDINATE HIS INTEREST. BUYER IS AWARE OF THIS AND WILL NOT REQUEST SUBORDINATION AND KNOWS THAT SELLER'S INTEREST WILL NOT ALLOW SUBORDINATION.

THE TRUE AND ACTUAL CONSIDERATION PAID FOR THIS TRANSFER, STATED IN TERMS OF DOLLARS, IS \$ 17,500.00

In case suit or action is instituted to foreclose this contract or to enforce any of the provisions hereof, the losing party in said suit or action agrees to pay such sum as the 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 the 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; 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.

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.

Harold Ray Tennent
HAROLD RAY TENNENT

Carlos L. Curiel
CARLOS L. CURIEL

Cindy D. Tennent
CINDY D. TENNENT

Darlene M. Curiel
DARLENE M. CURIEL

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

STATE OF OREGON, County of Klamath, ss. October 17, 1979 Personally appeared Harold Ray Tennent and Cindy M. Tennent and Carlos L. Curiel and Darlene M. Curiel, 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 State of Oregon, 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.

Before me, Darlene M. Curiel, Notary Public for Oregon, My commission expires: May 25, 1980

State of California } ss
County of MONTEREY

Before me, Darlene M. Curiel, Notary Public for Oregon, My commission expires: May 25, 1980

State of California } ss
County of MONTEREY

— ACKNOWLEDGMENT — General —

On this 10th day of October A. D. 19 79 before me, L. Gollwitzer a Notary Public in and for the said County and State, residing therein, duly commissioned and sworn, personally appeared Darlene M. Curiel

known to me to be the person whose name is subscribed to the within Instrument, and acknowledged to me that he executed the same.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year in this Certificate first above written.

L. Gollwitzer
Notary Public in and for said County and State of California

My Commission Expires May 25, 1980

— ACKNOWLEDGMENT — General —

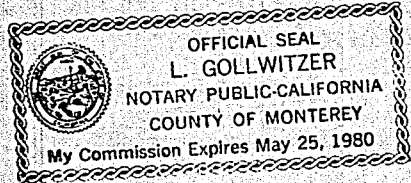
On this 11th day of October A. D. 19 79 before me, L. Gollwitzer a Notary Public in and for the said County and State, residing therein, duly commissioned and sworn, personally appeared Carlos L. Curiel

known to me to be the person whose name is subscribed to the within Instrument, and acknowledged to me that he executed the same.

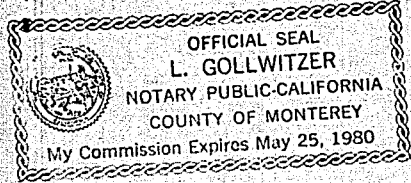
In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year in this Certificate first above written.

L. Gollwitzer
Notary Public in and for said County and State of California

My Commission Expires May 25, 1980



State of California
County of Monterey



24489A

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

this 17th day of October A. D. 19 79 at 3:49 o'clock P M., and

truly recorded in Vol. M79, of Deeds on Page 24488

Wm D. MILNE, County Clerk

Bv Bernetha H. Felsoch

Fee \$10.50