

7A(38)-19990-S

CONTRACT—REAL ESTATE

Vol. 79

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27345

THIS CONTRACT Made this 19 day of November, 1979, between John C. Pappas

and Maxwell S. Hargrove, 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 de-

scribed lands and premises situated in Klamath County, State of Oregon, to-wit:

Lots 15, 16, 17, 18, 19, 20 and 21 of ELMWOOD PARK, according to the

official plat thereof on file in the Office of the County Clerk of Klamath

County, Oregon.

SUBJECT TO: 1. Regulations, including levies, liens and utility assessments of the

City of Klamath Falls.

2. Regulations, including levies, assessments, water and irrigation rights

and easements for ditches and canals, of Klamath Irrigation District.

for the sum of Sixty-five Thousand and No/100----- Dollars (\$65,000-----)

(hereinafter called the purchase price) on account of which Twenty Thousand and No/100-----

Dollars (\$20,000-----) 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 \$45,000 shall be paid in monthly installments

of not less than \$600.00 each. The first of said installments to be paid

on or before the 21 day of December, 1979, and subsequent installments

to be paid on the 21 day of each month thereafter, until the entire

purchase price, including principal and interest is paid in full.

All of said purchase price may be paid at any time; all deferred balances shall bear interest at the rate of Nine (9) per cent per annum from

November 21, 1979, until paid, interest to be paid monthly and * being included in the minimum reg-

ular 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,

(B) for an organization or person if buyer is a natural person, is not business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on December 19, 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 therefrom 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 not less

than full insurance value of such buildings and contents of such buildings 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) convey-

ing 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 these referred to above and apparent

on the land and has placed said deed, together with an executed copy of this contract

and the title insurance policy mentioned above, in escrow with Western Bank, Klamath Falls, Branch

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.

John C. Pappas

5545 Summers Lane

Klamath Falls, OR 97601

SELLER'S NAME AND ADDRESS

Maxwell S. Hargrove

1194 Crescent Street

Klamath Falls, OR 97601

BUYER'S NAME AND ADDRESS

After recording return to:

Western Bank

2885 S. Sixth Street

Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

Maxwell S. Hargrove

John C. Pappas

NAME, ADDRESS, ZIP

STATE OF OREGON

County of

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

[illegible]

The buyer further agrees that the seller shall not be liable for any loss or damage to the goods, whether in whole or in part, arising from any cause whatsoever, including but not limited to, fire, theft, war, civil unrest, acts of God, or any other cause, and the buyer shall not be entitled to any refund or compensation for such loss or damage. The buyer further agrees that the seller shall not be liable for any loss or damage to the goods, whether in whole or in part, arising from any cause whatsoever, including but not limited to, fire, theft, war, civil unrest, acts of God, or any other cause, and the buyer shall not be entitled to any refund or compensation for such loss or damage.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$65,000.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration. (Indicate which) ☒ The losing party in said suit or action agrees to pay such sums as may be allowed the prevailing party in said suit or action and if an appeal is taken from any judgment or decree of the court shall adjudge reasonable as the prevailing party.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0.00. (Indicate which) ①
~~part of the consideration~~
~~sists of or includes other property or value given or promised which is part of the consideration.~~

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 to 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.

It is understood that the seller or the buyer may be more than one person or a corporation; that if the context so requires, all, the masculine, the feminine, the neuter, and that generally all grammatical changes shall be made herein to conform thereto but their respective obligations and liabilities shall remain unchanged.

[illegible]

IN WITNESS WHEREOF, said parties have executed this instrument in triplicate; if either of the undersigned is a corporation, it has executed this instrument by its duly authorized officers and its corporate seal affixed hereto by its officers

IN WITNESS WHEREOF, said parties have executed this instrument as of the date first above written.

duly authorized thereunto by _____
Margaret A. Hagan
 MARGARET BECK KRAMER LITTLE BLANCH

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

OF OREGON, County of _____, SS.

STATE OF OREGON,)
County of Klamath, ss. Personally appeared _____, 19____, who, being duly sworn

November 21, 1971. Each of the above named persons, individually and jointly, appeared before the undersigned and each of them, and each of them, did say that the former is the president and that the latter is the vice president of the above named corporation.

Maxwell S. Hargrove
and acknowledged the foregoing instru-
ment as his own and deed.

ment to be their voluntary act and deed, and that each of said corporation and that said of said corporation by authority of its board of directors; and each 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: D. P. H. Before me: _____

(OFFICIAL SEAL) Dusan L. Tarzile Notary Public for Oregon
My commission expires: 11/1/2013

My commission expires 11/12/02 My salary 1000

and of said (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 acknowledged, in the manner provided for acknowledgment of deeds, by the conveyor of the title to be acknowledged, shall be void if not later than 15 days after the instrument is executed and the

is executed and the parties are bound, shall be recorded by the county clerk. Such instruments, or a memorandum thereof, shall be recorded by a fine of not more than \$100. ties 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)

3. Reservations, including the terms and provisions thereof, as set forth in the contract between Oscar Shive et ux. and Fred Peterson, et ux., dated December 22, 1933, Book 62 at Page 362.

in Deed from OSCA, recorded January 24, 1924 in Deed
January 12, 1924, recorded January 24, 1924 in Deed
Deed Records.

4. Agreement, including the terms and provisions, dated June 9, 1927, between the United States of America and Fred Peterson, et al., Deed Records of Klamath County, Book 76 at Page 116.

July 12, 1927, in Book / on account of money
Oregon.

SIX-THIRTY EIGHT DOLLARS AND NO/100-----
dated by instrument, including the terms and provisi

5. An easement created for the purpose of crossing and carrying the
thereof, dated July 8, 1933 Book: 101 Page: 274

Recorded July 24, 1938
In favor of The California Oregon Power Company
including the terms and provisions thereof, as set
forth in Order No. 1000, dated June 1, 1938

6. Reservations, including those made by Fred Peterson, et ux., to Robert L. Weeks, in Deed from Fred Peterson, et ux., to Robert L. Weeks, Deed No. 124, recorded October 4, 1939, recorded October 4, 1939 in Book 124 at Page 583, Deed Reco

Together with the following personal property:

(1) 1973-1974 subject to the following conditions:
 class 0561, Title Number 7435216425 subject to the following conditions:
 National Bank of Oregon in the amount of \$10,038.64 as of November 1974
 that seller will make all payments thereunder when due to those maturing as to those maturing

Seller covenants that, as to all obligations, it will obey all of the terms of such instrument, except as to those which are to be performed by buyer under the terms of this contract. 41c Bill of Sale to said mobile home when

encumbrance is paid in full.

(2) Drapes, etc.