

## CONTRACT—REAL ESTATE

Vol. <sup>m</sup> 79 Page 29707

THIS CONTRACT, Made the 5th day of December, 1979, between Jay L. Garber and Elaine F. Garber, husband and wife,

of the County of \_\_\_\_\_ and State of California, hereinafter called the seller, and Charles F. Inman and Nancy C. Inman, husband and wife,

of the County of \_\_\_\_\_ and State of California, hereinafter called the buyer,

WITNESSETH, That in consideration of the stipulations herein contained and the payments to be made as hereinafter specified, the seller hereby agrees to sell, and the buyer agrees to purchase, the following described real estate, situate in the County of Klamath, State of Oregon, to-wit:

Lot 15, Block 1, Tract No. 1118, in the County of Klamath, State of Oregon.

Subject, however, to the following:

1. Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat of Tract No. 1118.

2. Covenants, easements and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms thereof,

(For continuation of this document, see reverse side of this contract.)

for the sum of Thirty thousand and no/100-----Dollars (\$30,000.00)

on account of which Eleven thousand and no/100-----Dollars (\$11,000.00)

is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller), and the remainder to be

paid to the order of the seller with interest at the rate of 10 per cent per annum from December

1979, on the dates and in amounts as follows:

As part of the consideration herein, Buyers agree to assume and pay that certain recorded Contract of Sale dated July 14, 1977, described as Escrow Number 1448, Henry & Gerald Wolff Ranch, Inc., to Jay L. Garber and Elaine F. Garber, husband and wife, with a present unpaid balance of \$9,104.60 with interest paid to December 3, 1979, which is escrowed at Mountain Title Company; and the remainder to be paid to the order of the Sellers at the times and in amounts as follows, to-wit: \$9,895.40 with interest at the rate of 10% per annum from December 28, 1979, payable in monthly installments of not less than \$132.15, each, or more, prepayment without penalty, per month, inclusive of interest, the first installment on the 28th day of January, 1980, and a further installment on the 28th day of every month thereafter until the full balance and interest are paid in full.

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, even if, buyer is a natural person, for business or commercial purposes other than agricultural purposes.

Taxes for the current tax year shall be prorated between the parties hereto as of the date of this contract. The buyer, in consideration of the premises, hereby agrees to pay all taxes hereafter levied and all public and municipal liens and assessments hereafter lawfully imposed upon said premises, all promptly and before the same or any part thereof become past due, that he will keep all buildings, now or hereafter erected on said premises insured in favor of the seller against loss or damage by fire (with extended coverage) in an amount not less than \$ full insurable company or companies satisfactory to seller, and will have all policies of insurance on said premises made payable to the seller as seller's interest may appear and will deliver all policies of insurance on said premises to the seller as soon as insured. All improvements placed thereon shall remain, and shall not be removed before final payment be made for said above described premises.

(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-Neess 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-Neess Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to:

TA Branch Sue

NAME, ADDRESS, ZIP

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

Mr & Mrs Charles F. Inman  
P.O. Box 2231  
Hesperia, California 92345  
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of \_\_\_\_\_

I certify that the within instrument was received for record on the day of \_\_\_\_\_, 1979,

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 seller agrees that at his expense and within 30 days from the date hereof, he will furnish unto buyer a life 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.

But in case the buyer shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times above specified, or fail to keep any of the other terms or conditions of this agreement, time of payment and strict performance being declared to be of the essence of this agreement, then the seller 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 the right and interest hereby created or then existing in favor of the buyer derived under this agreement, shall utterly cease and determine, and the premises aforesaid shall revert and revest in the seller without any declaration of forfeiture or act of re-entry, or without any other act by seller to be performed and without any right of the seller of reclamation or compensation for money paid or for improvements made as absolutely fully and perfectly as if this agreement had never been made.

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 seller's 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 thereof or as a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 30,000.00. However, the actual consideration considered or included in the purchase price of the property is the value of the same as promised, which is the actual consideration indicated which is \$ 30,000.00.

And in case suit or action is instituted to foreclose this contract or to enforce any provision thereof, 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 in said suit or action 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 as well as 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.

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 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.

*Jay L. Garber*  
Jay L. Garber  
*Elaine F. Garber*  
Elaine F. Garber

*Charles F. Inman*  
Charles F. Inman  
*Nancy C. Inman*  
Nancy C. Inman

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

STATE OF OREGON, CALIFORNIA )  
County of San Joaquin ) ss.  
December 11, 1979

STATE OF OREGON, County of ) ss.  
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Personally appeared

and

Personally appeared the above named Jay L. Garber and Elaine F. Garber, 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 secretary of

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

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:

Notary Public for CALIFORNIA  
My commission expires 6 June 1983

Notary Public for Oregon  
My commission expires:

(OFFICIAL SEAL)

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 conveyer of the title to be conveyed, such instruments, or a memorandum thereof, shall be recorded by the conveyer 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)

3. Any existing easements visible on the ground for roads, pipelines or utilities, to which the property might be subject under provisions of Land Status Report recorded in Deed Volume 307 at page 481. (Covers N1/4 of Sec. 36, Twp 34 S., R 8 EWM, and S1/4SW1/4 of Sec. 25, Twp 34 S., R 8 EWM)

4. Contract, including the terms and provisions thereof

Dated : July 14, 1977

Recorded : July 14, 1977 Book: M-77 Page: 12485

Vendor : Henry & Gerald Wolff Ranch, Inc.

Vendee : Jay L. Garber and Elaine F. Garber, husband and wife,

which Buyers herein agree to assume and pay, the unpaid principal balance of which is \$9,104.60 with interest paid to December 3, 1979, 1979.

STATE OF OREGON, Oregon )  
County of Klamath ) ss.

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

BE IT REMEMBERED, That on this 17th day of December, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Charles F. Inman and Nancy C. Inman, husband and wife,

known to me to be the identical individual(s) 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 just above written.

*Susan C. Fath*  
Susan C. Fath

My

Notary Public for Oregon  
in expires 11/2/82

29709

STATE OF OREGON; COUNTY OF KLAMATH; ss.

led for record at request of Transamerica Title Co.

this 28th day of December A. D. 19 79 at 10:31 o'clock AM.

uly recorded in Vol. 1179 of Deeds on Page 29707.

Wm D. MILNE, County Clerk

By Bernetha H. Hetch

Fee \$10.50