

73045

CONTRACT—REAL ESTATE

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THIS CONTRACT, Made this 14 day of December, 1979, between  
GEORGE W. McANULTY, Personal Representative of the Estate of  
Dorothea E. McAnulty, Deceased Estate No. 79-16P, hereinafter called the seller,  
 and LORENE I. GRASSICK,

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:

The Southerly 100.9 feet of Lot 2, Block 125  
 redivision of Block 125, MILLS ADDITION To  
 the City of Klamath Falls, according to the  
 duly recorded plat thereof on file with the  
 County Clerk of Klamath County, Oregon

for the sum of Four Thousand Nine Hundred Thirty-two <sup>54</sup>/<sub>100</sub> Dollars (\$4,932.54) (hereinafter called the purchase price), on account of which Nine Hundred Twenty-five and No/100 Dollars (\$925.00) is paid on the execution hereof (the receipt of which is hereby acknowledged by the seller); the buyer agrees to pay the remainder of said purchase price (to-wit: \$4,007.54) to the order of the seller in monthly payments of not less than ONE HUNDRED TWENTY-FIVE AND NO/100 Dollars (\$125.00) each,

payable on the 1st day of each month hereafter beginning with the month of January, 1980, 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 7 1/2 per cent per annum from date until paid, interest ~~to be paid~~ <sup>being included in</sup>

the minimum monthly payments above required. Taxes on said premises for the current tax year shall be ~~paid by the Buyer.~~ <sup>paid by the Buyer.</sup>

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.

The buyer shall be entitled to possession of said lands on December 14, 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 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 \$ 7,500.00 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 1 year 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, 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.

(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.

George W. McAnulty, Personal Rep of  
 Dorothea E. McAnulty Estate  
 425 Division  
 Klamath Falls, Oregon

Lorene I. Grassick  
 14223 Highland Drive  
 Grass Valley, Ca. 95945

After recording return to:

BEDDOE & HAMILTON  
 296 Main Street  
 Klamath Falls, Oregon 97601

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

Lorene I. Grassick  
 14223 Highland Drive  
 Grass Valley, Ca. 95945

NAME, ADDRESS, ZIP

STATE OF OREGON,

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

ss.

I certify that the within instru-  
 ment was received for record on the  
day of, 1980,  
 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, 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 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 interests of the seller or his heirs, assigns and assigns in and to the premises above described shall revert to and be retained by the seller and the right to the possession of the premises above described shall exist in favor of the buyer as against the seller hereunder by suit in equity, without any act of re-entry, or any other act of said seller to be performed and all other rights acquired by the buyer hereunder shall revert to and be demonstrated in full payment 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, therefor made on this contract are to be retained by and belong to the seller and such payments as the agreed and reasonable rent of said premises up to the time of such default, 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$4,932.54. However, the actual consideration consists of or includes other property or value given or promised which is part of the transfer.

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 determine to be reasonable as attorney's fees on such appeal.

In considering 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, shall be made, assumed or applied 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**

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.

GEORGE W. MCANULTY, Personal Rep. of  
 Estate of Dorothea E. McAnulty, Dec'd  
 SELLER

LORENE I. GRASSICK

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.0301.

STATE OF OREGON, )  
County of Klamath ) ss,  
December 14, 1979

Personally appeared the above named

GEORGE W. McANULTY and  
LORENE I. GRASSICK

..... and acknowledged the foregoing instru-  
ment to be..... their..... voluntary act and deed.

Before me: Helen M. Harper  
(OFFICIAL SEAL)

Notary Public for Oregon  
My commission expires

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_

Personally appeared \_\_\_\_\_ and \_\_\_\_\_, who, being duly sworn, 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 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 Oregon  
My commission expires:

(SEAL)

ORS 93-525 (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.

(DESCRIPTION CONTINUED)

1-1-74

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## In the Circuit\* Court of the State of Oregon

for the County of Klamath

PROBATE DEPARTMENT

Estate of:

No. 79-16P

DOROTHEA ESTELLE McANULTY,

Deceased.

LETTERS TESTAMENTARY

THIS CERTIFIES that the will of DOROTHEA ESTELLE McANULTY  
deceased, has been proved and GEORGE W. McANULTY  
is/has at the date hereof the duly appointed, qualified and acting Executor of said Will and Personal  
Representative of said estate  
of the will and estate of the decedent,

IN WITNESS WHEREOF, I, as Clerk of the Circuit\* Court of the State of Oregon for the County of  
Klamath, in which proceedings for administration upon the said estate are pending, do hereby  
subscribe my name and affix the seal of said court this 26 day of FEBRUARY, 1979.

WM. D. MILNE

Klamath County Clerk

Clerk of the court

By 131 RHYLLIS BUTLER Deputy.

STATE OF OREGON,

County of Klamath

ss.

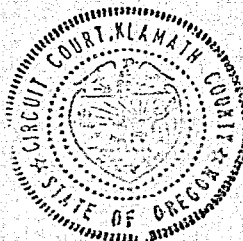
I, Clerk of the Circuit\* Court of the State of Oregon for Klamath County hereby do certify  
that the foregoing copy of Letters Testamentary has been by me compared with the original, that it is a correct  
transcript therefrom and of the whole of such original Letters Testamentary as the same appear on file and of rec-  
ord in my office and in my custody and that said Letters are still in full force and effect.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said court this  
13 day of December, 1979.

WM. D. MILNE

Clerk of the court

By 131 RHYLLIS BUTLER Deputy.



\* If the above proceedings are filed in any Oregon county where the county courts have sole jurisdiction of probate matters (to-wit: Gilliam, Grant, Harney, Malheur, Sherman and Wheeler), delete, by lining out, the word "Circuit" and write the word "County" immediately above it.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 7th day of  
January A.D., 1980 at 1:29 o'clock P. M., and duly recorded in Vol. M80  
of Deeds on Page 268.

FEE \$10.50

WM. D. MILNE, County Clerk

By Berntha A. Hetsch Deputy