

3806 CONTRACT Made this 8 day of February, 1980, between Elton Geil and Vera Mae Geil, husband and wife, hereinafter called the seller, and Charles David Whittemore 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 5, Block 4, Tract No. 1091, LYNNWOOD, in the County of Klamath, State of Oregon.

Subject, however, to the following:

1. Regulations, including levies, liens and utility assessments of the City of Klamath Falls.
 2. Set back provisions as delineated on the recorded plat of Lynnewood, 20 feet from front lot lines.
 3. Restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, as shown on the recorded plat of Lynnewood.
 4. Covenants, easements and restrictions, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument, including the terms thereof.
- Recorded July 20, 1973 Book: M-73 Page: 9383
Amended June 9, 1976 Book: M-76 Page: 8487

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

Dated March 22, 1977 Book: M-77 Page: 4948
Recorded March 24, 1977 Book: M-77 Page: 4948

(For continuation of this document, see reverse side of this contract.)
for the sum of Sixty-five thousand and no/100-----Dollars (\$65,000.00)
(hereinafter called the purchase price) on account of which Ten thousand and no/100-----
Dollars (\$10,000.00) 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: \$55,000.00) to the order of the seller in monthly payments of not less than Five hundred twenty-three and 78/100-----
Dollars (\$523.78) each, or more, prepayment without penalty.

payable on the 1st day of each month hereafter beginning with the month of April, 1980,
and continuing until said purchase price is fully paid. All of said purchase price may be paid at any time; all de-
ferred balances of said purchase price shall bear interest at the rate of 11 per cent per annum from February
18, 1980, until paid, interest to be paid monthly and * { in addition to the minimum
monthly payments above required. Taxes on said premises for the current tax year shall be prorated between the
parties hereto as of the date of this contract.

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 (C) for a natural person for business or commercial purposes other than agricultural purposes.

The buyer shall be entitled to possession of said lands on February 15, 1980, 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 premises and the building, now or hereafter erected thereon, in good condition and repair and will not suffer or permit any waste or strip thereof; that he will keep said premises free from construction 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 full insurable value

all buildings now or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than the full insurable value of such buildings and their respective contents; that the seller shall deliver to the buyer as soon as insured, now or hereafter, 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 30 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 seller is a creditor, as such was 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. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Ness Form No. 1307 or similar.

SELLER'S NAME AND ADDRESS
Elton Geil and Vera Mae Geil
Klamath Falls, Oregon 97601

After recording return to:

Charles David Whittemore
Klamath Falls, OR 97601

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

Charles David Whittemore
Klamath Falls, OR 97601

STATE OF OREGON,

County of

I certify that the within instru-
ment was received for record on the
day of, 1980,
at o'clock M., and recorded
in book/deel/volume No. on
page or as document/fee/title/
instrument/microfilm No.
Record of Deeds of said county.

Witness my hand and seal of
County affixed.

NAME

TITLE

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 30 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 equity, and in any of such cases, all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and the 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 case of such default all payments heretofore 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 branch of any provision hereof be held to be a waiver of any succeeding branch of any such provision, or as a waiver of the provision itself.

Subject, however, to the following: The following is a list of the items included in the purchase price, including taxes and utility assessments of the

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 65,000.00

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 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 or a corporation; 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 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.

Elton Geil

Vera Mae Geil

Charles David Whittemore

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

(STATE OF OREGON,) (COUNTY OF) ss.

County of Klamath

February 8, 1980

Personally appeared

Personally appeared the above named Elton Geil and Vera Mae Geil, husband and wife, and Charles David Whittemore, president and that the latter is the

Whittemore 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:

(OFFICIAL SEALS)

Notary Public for Oregon

My commission expires 2/14/81

Notary Public for Oregon

My commission expires:

(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)

In favor of The City of Klamath Falls
For Public utilities over the Easterly 8 feet of subject property

6. Trust Deed, including the terms and provisions thereof, with interest thereon and such future advances as may be provided therein, given to secure the payment of \$17,600.00

Dated : September 26, 1979

Recorded : September 27, 1979 Book: M-79 Page: 22856

Trustor Elton Geil and Vera Mae Geil, husband and wife,

Trustee William Sisemore

Beneficiary : Klamath First Federal Savings and Loan Association, a corporation, which Buyer herein does not assume and agree to pay, and Sellers further covenant to and with Buyer that the said prior trust deed shall be paid in full prior to, or at the time this contract is fully paid and that said above described real property will be released from the lien of said trust deed upon payment of this contract.

Buyer hereby agrees to furnish Sellers with proof of payment each year for taxes and fire insurance.

Buyer hereby agrees to pay the full contract balance on or before April 1, 1981.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 11th day of February A.D., 19 80 at 10:31 o'clock A.M., and duly recorded in Vol M80 of Deeds on Page 2655

FEE \$7.00

WM. D. MILNE, County Clerk

By Bernetha W. Delock Deputy