

1981

CONTRACT—REAL ESTATE

Vol. 780 Page 5000



THIS CONTRACT, Made this 17th day of March, 1980, between
Henry G. Banchemo and Joy D. Banchemo, husband and wife,

hereinafter called the seller,

and Barbara Ann Hantzmon

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:

Tract 10 of Bailey Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Subject, however, to the following:

1. Liens and assessments of Klamath Project and Enterprise Irrigation District, and regulations, contracts, easements, water and irrigation rights in connection therewith.
2. Rules, regulations and assessments of South Suburban Sanitary District.
3. Reservations contained in deed from Jesse J. Bailey and Ethel Bailey, his wife, to Henry F. Hagedorn and Annie E. Hagedorn, dated September 27, 1930, recorded October 1, 1930, in Deed Volume 92 page 26, records of Klamath County, Oregon, as follows: "The grantors, their heirs and assigns reserve the right to construct ditches or laterals along the line of or across above described property for irrigation or drainage purposes."
4. Unrecorded Contract of Sale dated June 20, 1973, between Alice E. Burnett and George L. Burnett, husband and wife, as Sellers, and Henry G. Banchemo and Joy D. Banchemo, husband and wife, as Buyers, which is currently being held with First National Bank of Oregon, which Buyer (For continuation of this document, see reverse side of this contract.)

for the sum of Sixteen thousand five hundred and no/100----Dollars (\$16,500.00) (hereinafter called the purchase price) on account of which Three thousand three hundred and no/100----Dollars (\$3,300.00) 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: \$13,200.00) to the order of the seller in monthly payments of not less than Three hundred forty-one and no/100-----Dollars (\$341.00) each, or more, prepayment without penalty,

payable on the 15th 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 deferred balances of said purchase price shall bear interest at the rate of 11 per cent per annum from March 17, 1980, until paid, interest to be paid monthly and * in-addition-to being included in 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

As necessary for buyer's personal, family, household or agricultural purposes.

The buyer shall be entitled to possession of said lands on April 15, 1980, and may retain such possession so long as he or she complies with the terms of this contract. The buyer agrees that at all times he will keep the premises and the buildings, now or hereafter erected thereon, in good 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 claims 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 levied on 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 of all buildings or hereafter erected on said premises against loss or damage by fire (with extended coverage) in an amount not less than \$ and 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 a policy 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 insure 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 in the event 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 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, recorded, 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 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. If the contract becomes a first lien to finance the purchase of a dwelling use Stevens-Ness Form No. 1307 or similar.

Banchemo

Hantzmon

After recording return to

Klamath County Title Company

NAME ADDRESS ZIP

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

Barbara Ann Hantzmon
P.O. Box 1643
Klamath Falls, Oregon 97601

NAME ADDRESS ZIP

STATE OF OREGON,

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book _____ volume No. _____ on page _____ or as document fee file/instrument microfilm No. _____ Record of Deeds of said county.

Witness my hand and seal of _____ County affixed.

NAME

TITLE

By _____ Deputy

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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 hereunder as provided, the seller shall have the right to declare this contract null and void, to declare the whole unpaid principal balance of said purchase price with interest thereon at once due and payable, to withdraw said deed and all other documents from escrow and/or to foreclose this contract by suit in law or in equity, and in any such case all rights and interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine, and that any act or thing or any other act of said seller to be performed and without any right of the buyer of return, reclamation or compensation for any such act or thing, and that the purchase of said property as absolutely, fully and perfectly as if this contract and such payments had never been made; and in payment of any default and payments thereon made on this contract are to be returned 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 above described, 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 to consider 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 of a waiver of the provision itself.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 16,500.00

By and with the approval of the court, the parties to this contract, or to enforce any provision hereof, the living 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 in providing entry in said suit or action and if an appeal is taken from any judgment or decree of such trial court, the living 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 further understood that the seller of the buyer, in his or her capacity as a corporation, that if the contract requires the same for a corporation, shall be taken to mean and include the board, the majority of the members of the board, and that generally all covenants and conditions shall be made, assigned and implied to make the provisions hereof apply equally to corporations and to individuals.

The agreement shall bind and inure to the benefit of, its covenants and conditions shall require, not only the immediate parties hereto but their respective heirs, assigns, 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.

Henry H. Banchemo
Henry H. Banchemo
Joy D. Banchemo

Barbara Ann Hantzmon
Barbara Ann Hantzmon

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

STATE OF OREGON,

County of Klamath
March 17, 19 80

} ss.

Personally appeared the above named Henry G. Banchemo, Joy D. Banchemo, Barbara Ann Hantzmon

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

(OFFICIAL SEAL)

Before me:

Notary Public for Oregon
My commission expires 7-19-82

STATE OF OREGON, County of

) ss.

, 19

Personally appeared

and

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

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 93.635 (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 93.636(1) Violation of ORS 93.635 is punishable, upon conviction, by a fine of not more than \$100.

(DESCRIPTION CONTINUED)

herein does not assume and agree to pay, and Sellers further covenant to and with Buyer that the said prior contract 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 contract upon payment of this contract.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

and for record at request of Klamath County Title Co.

on the 17th day of March, A.D. 1980 at 10 o'clock A.M.

fully recorded in Vol. 1, of 1980 on Pg. 5001

Wm D. MILNE, County Clerk

By: [Signature]

Fee \$7.00

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

DNA Salem, Or

MEMORANDUM OF CONTRACT

KNOW ALL MEN BY THESE PRESENTS, That on the 14 day of March, 1980, WILBUR B. THAYER and SALLY N. THAYER, husband and wife, appearing therein as Sellers, entered into a contract to sell real property with ROY W. PRICE and CHRISTINE L. PRICE, husband and wife, appearing therein as Buyers, for the sale of the following described real estate situated in the County of Klamath, State of Oregon:

Lot 1 in Block 14, Tract No. 1079, Sixth Addition to Sunset Village, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

That the Buyers in said contract agreed to pay Sellers the sum of \$67,000.00 for said real property, and said sum is the true and actual consideration for said sale.

SELLERS:

Wilbur B. Thayer
Wilbur B. Thayer
Sally N. Thayer
Sally N. Thayer

BUYERS:

Roy W. Price
Roy W. Price
Christine L. Price
Christine L. Price

STATE OF OREGON)
County of Klamath) ss.

Before me this 14 day of March, 1980, personally appeared the above-named WILBUR B. THAYER and SALLY N. THAYER, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

(S E A L)

[Signature]
Notary Public for Oregon
My Commission Expires: 8-5-83

STATE OF OREGON)
County of Klamath) ss.

Before me this 14 day of March, 1980, personally appeared the above-named ROY W. PRICE and CHRISTINE L. PRICE, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

(S E A L)

[Signature]
Notary Public for Oregon
My Commission Expires: 8-5-83

STATE OF OREGON; COUNTY OF KLAMATH; ss.
for record at request of Klamath County Title Co.
this 14 day of March, A.D. 1980 at 11 o'clock P.M., and
is recorded in Vol. of on Page 5011
W.D. MILNE, County Clerk
By [Signature]