

IM No. 704 CONTRACT—REAL ESTATE—Partial Payments. 38-21515-1 Vol. 180
82302 CONTRACT—REAL ESTATE
THIS CONTRACT, Made this 17th day of March 1980, between
Charles F. Justus, Jr. Shirley A. Justus, husband and wife, and
Dennis Davenport and Kay M. Davenport, husband and wife, hereinafter called the seller,
and Bernard J. Spera, Jr., hereinafter called the buyer
That in consideration of the mutual covenants and agreements herein contained, the
seller agrees to purchase from the seller all of the following described property, to-wit:
County, State of Oregon
CITY OF KLAMATH

THIS CONTRACT, Made this _____ day _____, 19____, by and between Charles F. Justus, Jr., Shirley A. Justus, and Dennis Davenport and Kay M. Davenport, husband and wife, hereinafter called the buyer, and Bernard J. Spera, Jr., hereinafter called the seller, all of the following described lands and premises situated in _____ County, State of _____, to-wit: Lots 14 and 15, Block 6, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon. Subject, however, to the following: regulations, including levies, liens and utility assessments of _____ Klamath Falls. _____ including the terms and provisions thereof, _____ necessary upon the recording of this instrument.

the City of New York.

2. Unrecorded contract, and such other exceptions as may appear thereof,

Dated February 8, 1972

Vendor Richard B. Stone and Mildred C. Stone

Vendee Allie Hozell Brackin and Renate Charlotte Brackin,

following assignment:

Said contract was assigned by instrument dated January 10, 1972, between Mohamed, et al., of this document) \$2,000.00

Dated _____ : Allie H. Brackin, assignment:
 Vendor _____
 Vendee _____

as disclosed by the following assignment:
 The vendees' interest in said contract was assigned by _____
 as to an undivided $\frac{1}{2}$ interest to Abdul Mohamed,
 (for continuation of this contract see reverse side of this document)
 Eighty-Two Thousand and No/100ths----- Dollars (\$ 82,000.00)
 for the sum of Ten Thousand and No/100ths----- Dollars (\$ 10,000.00)
 (hereinafter called the purchase price) on account of which _____ is paid on the execution hereof (the receipt of which is
 _____ Dollars (\$10,000.00) is paid to the order of the seller at the times and in
 _____ the seller), and the remainder to be paid to the consideration herein, Buyer agrees to
 _____ of sale dated May 5, 1978 and
 _____ Edward Flury, Seller,
 _____ with a

for the sum of \$10,000.00 Dollars (\$10,000.00) is hereby acknowledged by the seller, and the remainder to be paid to the order of the Buyers, et ux, with a present unpaid balance of \$34,438.98 with interest paid to March 5, 1980, which Contract is not escrowed by Van Edward Flury, and said Seller is collecting the contract direct from Buyers; and the remainder to be paid to the order of the Sellers at the times and in amounts as follows: \$37,561.02 with interest at the rate of 9 1/2% per annum from March 17, 1980, payable in monthly installments of not less than \$293.00, or more, (for continuation of this document see reverse side 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, and (B) for an agricultural purpose (C) for a business or commercial purpose other than agricultural purposes.

until paid, interest to be paid monthly

1980

[illegible][illegible][illegible]

*IMPORTANT NOTICE: Delete, by lining out, whichever phrase and a creditor, as such word is defined in the Truth-in-Lending Act and Regulation Z, for this purpose, use Stevens-Ness Form No. 1308 or similar unless the contract will become a Stevens-Ness Form No. 1307 or similar.

STATE OF OREGON,
County of _____
I certify that _____

SELLER'S NAME AND ADDRESS

BUYER'S NAME AND ADDRESS

After recording return to

NAME, ADDRESS, ZIP

NAME, ADDRESS, ZIP

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

Bernard Sporn
11111
11111

Mr. Bernard Spore
45 La Solano
Millbrae, CA 94030
NAME, ADDRESS, ZIP

SPACE RESERVED
FOR
RECORDER'S USE

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/leaf number _____
Record of Deeds of said county.
Witness my hand and seal
County affixed.

By

~~Recording Officer
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 principal 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 interest created or then existing in favor of the buyer as against the seller hereunder shall utterly cease and determine, and the right to the possession of the premises above described and all other rights acquired by the buyer hereunder shall revert to and revert in said 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 moneys paid on account 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 all payments theretofore 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 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.

Payment Schedule Continued:

prepayment without penalty, payable on the 17 day of each month hereafter beginning with the month of April, 1980, and continuing until said purchase price is fully paid. Buyer specifically agrees to pay the full contract balance on or before September 15, 1980.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 82,000.00. ~~However, the actual consideration contained or included other property or value given or promised which is hereby considered as included which is.~~

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 and 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.

Charles F. Justus *Shirley A. Justus* *Dennis M. Davenport* *Kay M. Davenport*
Charles F. Justus Shirley A. Justus Dennis Davenport Kay M. Davenport
Bernard J. Spera, Jr.
Bernard J. Spera, Jr.

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

STATE OF OREGON,)
County of Klamath) ss.
March 24, 1980
Personally appeared Charles F. Justus, Shirley A. Justus, Dennis Davenport, Kay M. Davenport and Bernard J. Spera, Jr., who, being duly sworn, Personally appeared the above named Justus, Dennis Davenport, Kay M. Davenport and Bernard J. Spera, Jr. teach for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

their 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 SEAL)
DONNA K. MATESON
Notary Public for Oregon
My Commission Expires 1/24/84

Before me:
Notary Public for Oregon
My commission expires:

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)

Dated : May 16, 1973
Recorded : January 22, 1974 Book: M-74 Page: 714
The vendees' interest of Renate Charlotte Brackin was acquired by instrument

Dated : October 31, 1974
Recorded : May 30, Book: M-75 Page 6044
By : Allie Hozell Brackin

A corrected assignment of contract was recorded May 30, 1975 in Volume M-75 at page 6065 to correct Volume M-74 at page 714.

All the vendees' interest in said contract was assigned by instrument

Dated : March 1, 1974
Recorded : March 2, 1974 Book: M-76 Page 2906
To : Robert L. Nunn and Wilma L. Nunn, which contract

the Buyer herein doesn't 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.

3. Agreement, including the terms and provisions thereof,

Dated : September 22, 1977
Recorded : September 26, 1977 Book: M-77 Page: 18034
Vendor : Robert L. Nunn and Wilma L. Nunn

(for continuation of this contract see attached Exhibit "A" and by this reference incorporated herein)

5538

Vendee : Van Edward Flury
 Vendees' interest in said contract was assigned by instrument
 Dated : May 17, 1978
 Recorded : May 19, 1978 Book: M-78 Page: 10530
 To : Frances K. Schulte (one-third) Constance Boykan
 (one-third) O. Winston Taggart and F. Eloise
 Taggart, husband and wife, (one-third), which Buyer

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.

4. Contract, including the terms and provisions thereof,

Dated : May 5, 1978
 Recorded : May 11, 1978 Book: M-78 Page 9631
 Vendor : Van Edward Flury
 Vendee : Charles F. Justus, Jr. and Shirley A. Justus,
 husband and wife; and Dennis Davenport and Kay
 M. Davenport, husband and wife,

Vendor's interest in said contract was assigned by instrument

Dated : May 17, 1978
 Recorded : May 19, 1978 Book: M-78 Page: 10532
 To : Frances K. Schulte (one-third) Constance Boykan
 (one-third) and O. Winston Taggart and F. Eloise
 Taggart, husband and wife, (one-third)

and was acquired by instrument

Dated : May 17, 1978
 Recorded : May 19, 1978 Book: M-78 Page: 10531
 By : Frances K. Schulte; Constance Boykan; and O.

Winston Taggart and F. Eloise Taggart, husband and wife, which contract dated May 5, 1978 Buyer agrees to assume and pay the obligation of Sellers herein with a present unpaid balance of \$34,438.98 with interest paid to March 5, 1980 and agrees to hold Sellers harmless therefrom.

TOGETHER WITH THE PERSONAL PROPERTY set forth in the Exhibit "B" and by this reference incorporated herein.

It is further understood and agreed between the parties hereto that Buyer has made an independent investigation and inspection of the premises herein described, and has entered into this Contract without relying on any statement or representation or covenant not specifically embodied in this Contract, and accepts the property described in this Contract "as is" in its present condition, and requires no work of any kind to be done on said property by Sellers.

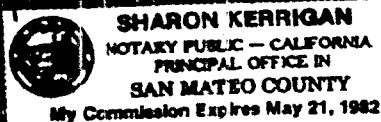
STATE OF CALIFORNIA
 COUNTY OF San Mateo

} ss

ON March 18, 1980, before me, the

undersigned, a Notary Public in and for said County and State, personally appeared

Bernard J. Spera, JR.



known to me to be the person whose name IS subscribed to the within

instrument, and acknowledged to me that he executed the same.

Notary's Signature

Sharon Kerrigan

GENERAL ACKNOWLEDGMENT

Form No. 14

EXHIBIT "A"

PERSONAL PROPERTY

5539

Apartment No. 1

Couch
Rocking Chair
3 end tables
1 lamp
1 dinette set with 2 chairs
1 double bed
1 dresser
7 pictures
1 night stand

Apartment No. 2

2 corner groups
1 dresser
1 chair
2 end tables
1 coffee table
1 dinette set with 2 chairs

Apartment No. 3

2 twin beds
1 dinette set with 2 chairs
1 chair
1 love seat
1 lamp

Apartment No. 4

Hideabed
1 dresser
2 end tables
Mirror
2 lamps
1 dinette set with 3 chairs
1 kitchen cart

Apartment No. 5

1 hideabed
3 end tables
1 dresser
3 chairs
lamp
dinette set
5 pictures

Apartment No. 6

1 love seat
1 dinette set with 3 chairs
2 end tables
Coffee table
lamp

Apartment No. 7

1 bed
2 dressers
1 dinette set with 3 chairs
1 couch

Apartment No. 8

2 couches
4 end tables
4 lamps
3 dressers
1 double bed
1 dinette set with 4 chairs
2 sectional pieces
1 chair
6 pictures

STATE OF OREGON,
County of Klamath)

Filed for record at request of

Transamerica Title Co.
on this 24 day of March A.D. 19 80
at 4:03 o'clock P. M. and duly
recorded in Vol. M80 of Deeds
page 5536

Wm D. Miller, E, County Clerk

By Permetha J. Helton Deputy

Fee \$14.00

EXHIBIT "B"